Item 5

6th October 2022

Glasgow City Council

Contracts and Property Committee

Report by Executive Director of Neighbourhoods, Regeneration and Sustainability

Contact: George Gillespie Ext: 79106

Proposed Excambion of Flat 3/2, 112 Shakespeare Street, G20 8LF and the former school caretakers house at 5 Port Street, G3 8HY

Purpose of Report:

To seek Committee's approval for the proposed excambion of Flat 3/2, 112 Shakespeare Street and the former school caretakers house at 5 Port Street on the terms as outlined in this report.

Recommendations:
It is recommended that the committee:

1. Notes the content of this report.

2. Approves the Council progressing an excambion (property exchange) of the Council owned Flat 3/2, 112 Shakespeare Street and the former school caretakers house at 5 Port Street owned by City Property Glasgow (Investments) LLP, and

3. Approves that the Director of Corporate Asset Management in consultation with the Director of Legal and Administration be authorised to conclude all other matters pertaining to the excambion and to enter into necessary legal agreements on terms which are in the best interest of the Council.

Ward No(s): 10 & 15 – Anderston/City/Yorkhill & Maryhill

Citywide:

Local member(s) advised: Yes ☐ No ☐ consulted: Yes ☐ No ☐

***PLEASE NOTE THE FOLLOWING**:*

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1 Introduction

1.1 This report relates to the proposed excambion (property exchange) of the Council owned flat 3/2 at 112 Shakespeare Street and a former school caretakers house at 5 Port Street owned by City Property Glasgow (Investments) LLP.

2 Background

2.1 The Council own the residential flat 3/2 at 112 Shakespeare Street which was declared surplus in 2019. The property was marketed by City Property on behalf of the Council and put under offer but due to various issues the sale wasn't concluded and eventually fell through.

2.2 City Property Glasgow (Investments) LLP in turn own the former school caretaker house at 5 Port Street lying adjacent to Anderston Primary School. The property has been vacant for several years and requires substantial upgrading to make it habitable.

2.2 The property at Port Street sits immediately adjacent to the school playing field. Education Services have identified funding to demolish the building and redevelop the space for outdoor learning.

2.3 The residential flat at Shakespeare Street will be incorporated into City Property Glasgow (Investments) LLP investment portfolio and let out accordingly.

2.4 Both properties have been valued and are considered to be of similar value.

3 Provisionally Agreed Heads of Terms

3.1 The respective properties will be exchanged at nil value.

3.2 Both parties shall share any registration costs.

4 Policy and Resource Implications

Resource Implications:

Financial:	The Council will incur costs in the demolition of the property at Port and the subsequent development of the cycle track, both of which have been budgeted for.
Legal:	All transactions will be subject to review and conclusion by Glasgow City Council's Corporate and Property Law section.

Personnel:	There are no direct personnel implications.
Procurement:	There are no procurement issues.

Equality and Socio-Economic Impacts:

Does the proposal support the Council's Equality Outcomes 2021-25? Please specify.	N/A
What are the potential equality impacts as a result of this report?	No significant impact
Please highlight if the policy/proposal will help address socio-economic disadvantage.	N/A

Climate Impacts:

Does the proposal support any Climate Plan actions? Please specify:	No
What are the potential climate impacts as a result of this proposal?	None
Will the proposal contribute to Glasgow's net zero carbon target?	No

Privacy and Data Protection Impacts:	None

5 Recommendations

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1. Notes the content of this report.

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3. Approves that the Director of Corporate Asset Management in consultation with the Director of Legal and Administration be authorised to conclude all other matters pertaining to the excambion and to enter into necessary legal agreements on terms which are in the best interest of the Council.