Egyptian Halls, 84-100 Union Street (Ward 10) - Grant funding award approved - Authority to the Executive Director of Neighbourhoods, Regeneration and Sustainability.

3 With reference to the minutes of the Contracts and Property Committee of the 6th February 2025 (Print 6, page 128) approving the selection of Ediston as the preferred developer in connection with the redevelopment of the Egyptian Halls and authorising officers to enter into negotiations with Ediston to agree terms for a back-to-back Compulsory Purchase Order (CPO) agreement, there was presented a report Councillor by Kelly, Depute Leader and City Convener for Housing, Development, Built Heritage and Land Use, advising

(1) that the Council's 2025-26 budget had created a new Bringing Property and Land back into Productive Use Fund of £10 million;

(2) that the proposed award was consistent with the purpose of the fund as it supported the development of a viable proposal to bring a long-term vacant and deteriorating privately owned heritage asset back into productive use;

(3) of proposals for a funding award to Ediston of up to £600,000 from the Productive Use Fund to undertake the agreed technical and professional work required to develop the preferred proposal and inform negotiations on the back-to-back CPO agreement, and support any future consideration of the use of CPO powers; and

(4) that the award would be subject to a grant agreement which would set out appropriate terms to govern the relationship with Ediston and in particular to ensure proper use of funds at all times.

After consideration, the committee

(a) noted the report;

(b) approved the award of funding by way of grant of up to £600,000 to assist the preferred developer to further develop their proposals for the Productive Use Fund repurposing of Egyptian Halls; and

(c) authorised the Executive Director of Neighbourhoods, Regeneration and Sustainability in consultation with the Director of Legal and Administration to enter into the necessary agreements and make all necessary arrangements to award the grant.