

To: Single Member Decision

Date: 25th January 2013

Report of: Head of Corporate Property

Title of Report: Freehold disposal of Bury Knowle Stables and Barn

Summary and Recommendations

Purpose of report: To seek approval to the disposal of Bury Knowle Stables and Barn as detailed herein

Key decision? No

Executive lead member: Councillor Ed Turner

Report approved by: David Edwards, Executive Director, City Regeneration

Finance: Nigel Kennedy

Legal: Steve Smith

Policy Framework: Vibrant and Sustainable Economy
Meeting Housing Needs

Recommendation(s):

- 1 To approve the proposed sale of Bury Knowle Stables and Barn, Headington, Oxford on the terms as detailed in the Not for Publication confidential Appendix 4 of this report and otherwise on terms and conditions to be approved by the Head of Corporate Assets.
2. Give authority to the Head of Corporate Assets to vary the proposed sale or purchasing party as detailed herein provided the transaction continues to represent best consideration.

Appendices

Appendix 1 - Plan of Site

Appendix 2 - Risk Register

Appendix 3 - Not for publication confidential appendix

Appendix 4 – Not for publication confidential appendix

Background

1. This report seeks approval to the freehold disposal of the land and premises shown on the plan attached at Appendix 1, hatched red and known as Bury Knowle Stables and Barn.
2. The property has been occupied by Oxford City Council as a store and was identified as being surplus to requirements in the Phase I depot review undertaken in April 2010.
3. Planning consent was granted in September 2012 to convert the barn into 3 dwellings. Subsequent to this the Council's appointed agents, Kemp and Kemp have widely marketed the site, the process was concluded by seeking best bids on 16 November 2012.
4. Marketing undertaken includes:
 - a. Board on site
 - b. Brochure
 - c. Bid Pack
 - d. Web advertising
 - e. Oxford Mail advertisement
5. The offers received for the site are attached in the not for publication appendix 3
6. The preferred party has indicated that they intend to convert the property as per the currently granted planning consent.

Planning Implications

7. Full planning consent (ref: 12/01605/CT3) has been granted for a change of use to 3 residential dwellings

Risk Implications

8. A risk assessment has been undertaken and the risk register is attached as Appendix 2.

Sustainability and Climate Change Implications

9. No implications as the property was used only for storage purposes.

Equalities Implications

10. No implications arising

Financial Implications

11. This disposal will generate a significant capital receipt.

12. The tenant will pay the Council's reasonable legal and surveyor's fees incurred.

13. Appropriate due diligence on the prospective purchaser's cash position has been undertaken to confirm that they have sufficient funds to proceed with the purchase.

Legal Implications

14. The power to dispose of land is contained within Section 123 of the Local Government Act 1972 for best consideration. Section 123 of the Local Government Act 1972 grants a local authority the power to dispose of property subject to the disposal being for the best consideration reasonably obtainable

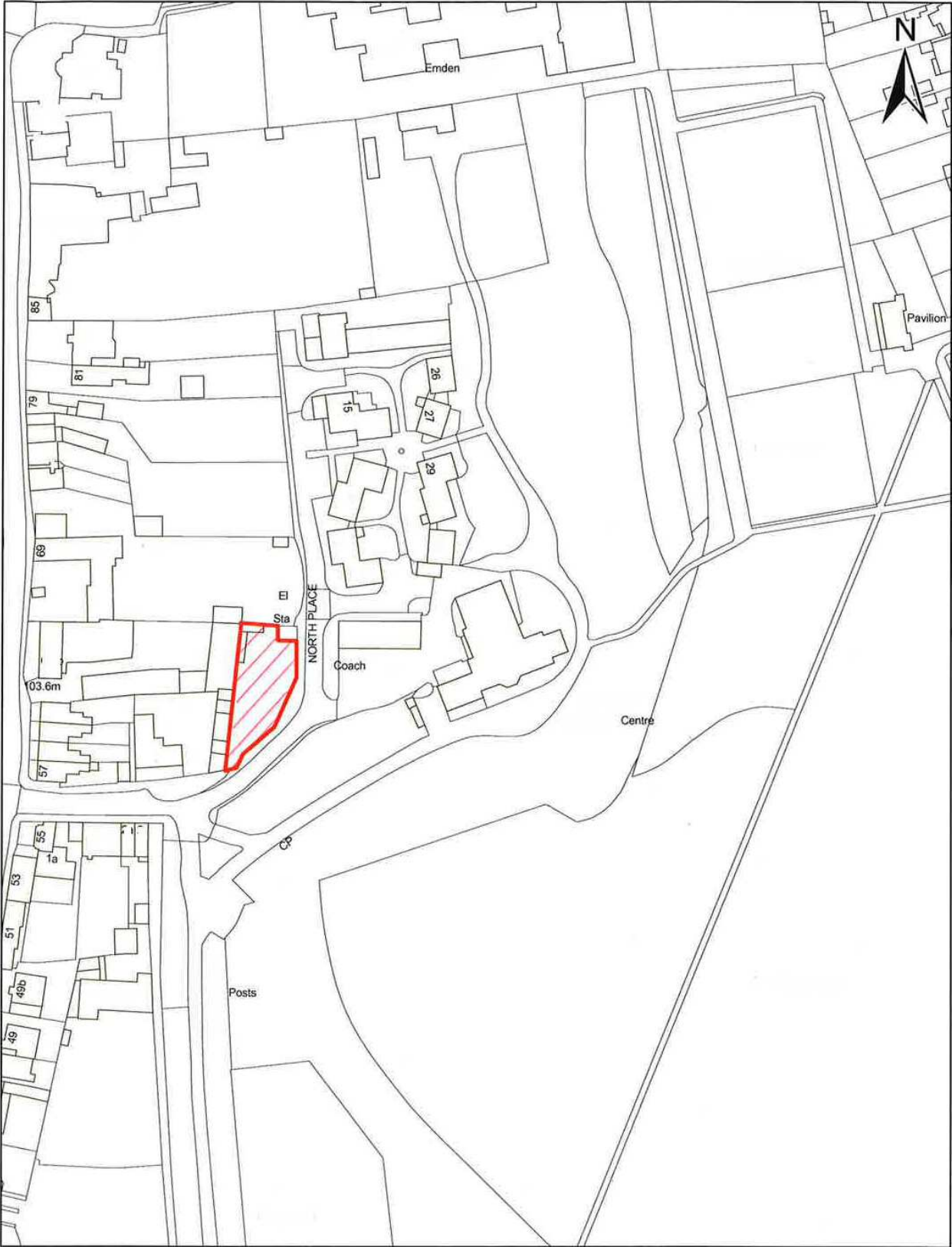
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List of background papers:

Version number: v1

Appendix 1 – Plan of Premises



Appendix 2 CEB Report Risk Register – Approval to the freehold sale of Bury Knowle Stables and Barn, Oxford

Risk Score **Impact Score:** 1 = Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic
Probability Score: 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 = Almost Certain

No.	Risk Description Link to Corporate Objectives	Gross Risk		Cause of Risk	Mitigation	Net Risk		Further Management of Risk: Transfer/Accept/Reduce/Avoid	Monitoring Effectiveness				Current Risk	
		I	P			I	P							
1	Sale does not proceed to completion	3	3	Purchaser does not have sufficient funding	Proof of funding seen, via bank statements	3	1	Reduce; continued contact with purchasers solicitors						
3	Sale does not proceed to completion	3	3	Not providing Vacant possession	Working with service areas who have items stored in the property to remove them	3	1	Accept						

