

**OXFORD CITY COUNCIL**

**EXECUTIVE BOARD  
7 NOVEMBER 2005**

**Report of: Financial and Asset Management  
Business Manager**

**Title: Sale of 14–16 Mather Road**

**Ward: Barton and Sandhills**

**Report author: Lucy Darnell  
Contact Tel No: 01865 252297  
E-mail address: ldarnell@oxford.gov.uk**

**Key Decision: No**

**Lead Member: Ed Turner**

**Scrutiny responsibility: Housing**

## **SUMMARY AND RECOMMENDATIONS**

**This report arises from a decision by the Executive Board to sell 14-16 Mather Road on the open market. It constitutes the report required by Contract Regulation 9.05.**

**The subject matter of this report has no additional staffing implications.**

**The Executive Board is recommended to approve acceptance of the best offer following receipt of sealed bids as detailed in the confidential Appendix to this report, and that the sale receipts be allocated to the HRA Capital Programme to help meet the Decent Homes targets.**

**In the event that the purchaser does not proceed at this level, the Board is requested to permit the Business Manager to proceed with a sale to the same or an alternative party at a best price, at or above open market value.**

- 1. This property is part of a disposal programme of vacant HRA properties agreed by Executive Board on 13 June 2005.**

2. The property has been marketed by an external agent over a 6 week period. The guide price quoted was £200,000. During this period, the Council sought and obtained outline planning consent for the redevelopment of the site as four flats.
3. Following invitations for final bids by midday on 10 October, five offers were received for the property by the deadline as detailed in section 1 of the confidential Appendix to this report. A further offer was received shortly after the deadline, as detailed in section 2 of the Appendix.
4. The highest offer, which was received within the deadline, is from a residential development company established in 2003. Their offer is not subject to any conditions other than to contract, nor is it subject to a mortgage and proof of funding has been provided. It is understood that the company would seek to redevelop the site as flats. Although the offer received after the deadline is close in value and similarly unconditional, and is equally attractive in coming from an established developer, there appears no reason not to proceed with the highest bid in this instance.
5. The report approved by Executive Board on 13 June gave a maximum market value for the property as set out in section 3 of the Appendix. In view of this, the bids received generally exceed expectations and reflect the hope value attached by some bidders that the existing outline consent may be improved upon. It is considered that the best offer received represents at or above market value and it is recommended that the offer be accepted accordingly.
6. In the event that the sale does not proceed at this level, the Board is requested to permit the Business Manager to proceed with a sale to the same or an alternative party at a best price, at or above the figure in section 3 of the Appendix.
7. Given the possibility that the developer may wish to sell the developed units to persons other than owner-occupiers, it is likely that the consent of the Office of the Deputy Prime Minister will be required to the sale.

THIS REPORT HAS BEEN SEEN AND APPROVED BY:

**Councillor Ed Turner**  
**Jeremy Thomas – Head of Legal & Democratic Services**  
**Graham Stratford – Housing Services, Business Manager**  
**Mike Baish – Finance and Asset Management Business Manager**  
**John Kulasek – Asset Manager**  
**Kevin Flynn – Team Leader, Estates Management**

**Background papers: None**