

To: Single Member Decision

Date: 25th January 2013 **Item No:**

Report of: Head of Corporate Property

Title of Report: Disposal of St Clement's Car Park – Variation of Terms

Summary and Recommendations

Purpose of report: To seek approval to a variation of the terms of the disposal of St Clement's Car Park 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: Lindsay Cane

Policy Framework: Vibrant and sustainable economy.

Recommendation(s): Single Member is recommended to:

1. Approve the variation to the terms of the disposal of St Clement's Car Park, on the terms as detailed in the Not for Publication Confidential Appendix 3 of this Report.
2. Give authority to the Head of Corporate Property to make any further variations to the disposal provided the transaction continues to represent best consideration.

Appendices

1. Plan of site
2. Risk Register
3. Not for Publication Confidential Appendix

Background

1. On 20th May 2009 the City Executive Board approved the disposal of a 150 year leasehold interest of the site currently comprising St Clement's Car Park as shown edged black on the plan attached as Appendix 1.
2. City Executive Board also gave approval to the Council taking a lease back for a term of 150 years (less one day) of those parts of the site which comprise replacement car parking and new replacement public conveniences.
3. Planning consent was granted to Watkin Jones for the provision of 140 student study rooms and ancillary accommodation in 2 blocks on 3, 4 and 5 floors, replacement car parking and re-provision of public toilets.
4. In the interim, Watkin Jones have agreed to finance the development with a 3rd party and the contractual changes detailed in the Not for Publication Confidential Appendix stems from this funding arrangement. Further discussions with the developer have led to the proposed variations to ensure delivery.

Planning Implications

5. There are no planning implications.

Risk Implications

6. A risk register has been undertaken and is attached as Appendix 2.

Climate Change/Environmental Impact

7. No implications as a result of this report.

Equalities Impact

8. No implications arising.

Financial Implications

9. There are no financial implications arising.

Legal Implications

10. There are no legal implications arising.

Name and contact details of author:-

Name – Jane Winfield

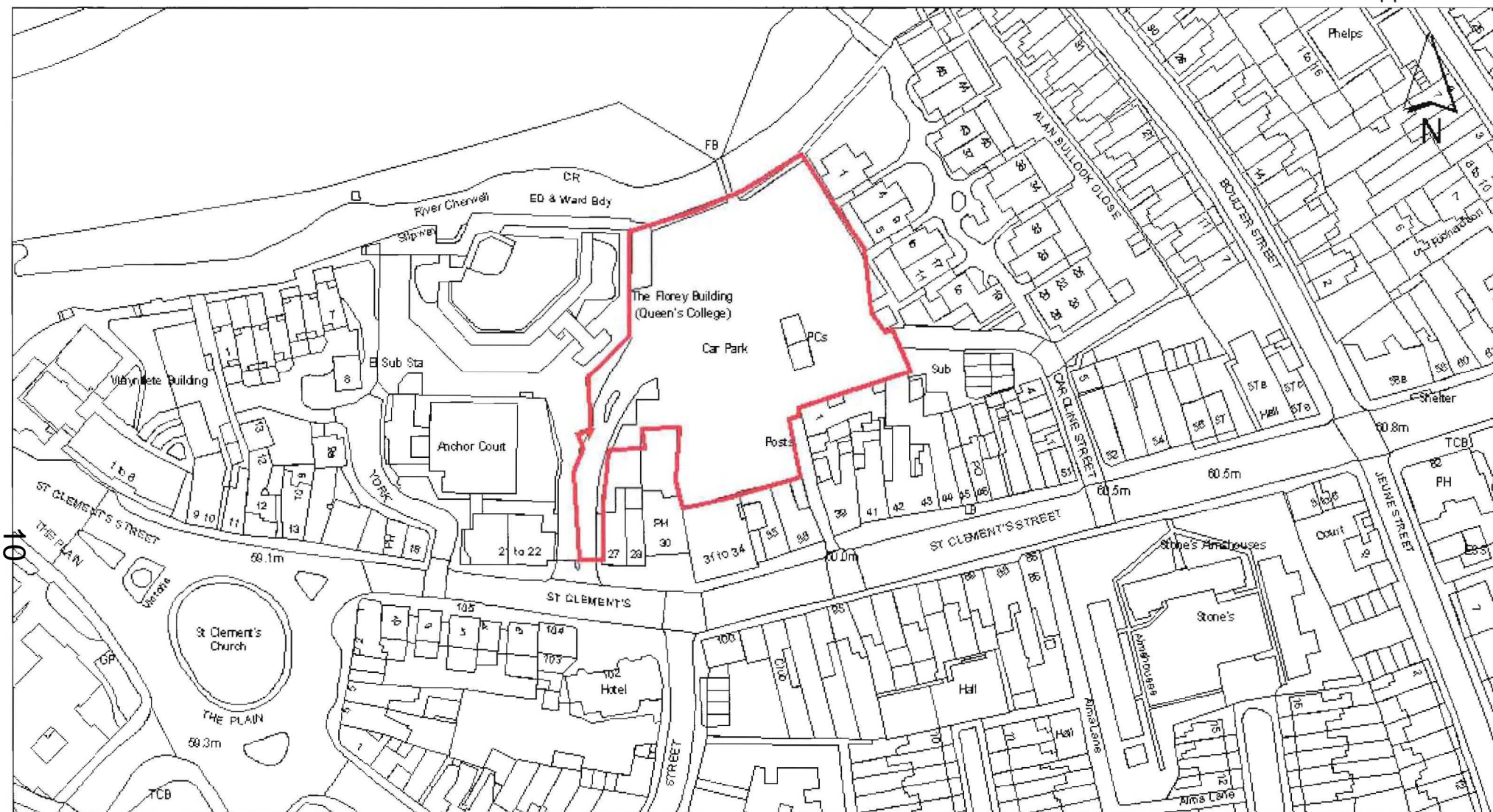
Job title – Major Projects and Disposals Manager

Service Area / Department – Corporate Property

Tel: 01865 252551 e-mail: jwinfield@oxford.gov.uk

List of background papers:

Version number: 2



Title: St Clements Car Park land-3832 m2 approx

Scale: 1:1,250

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Property & Facilities Management



