

To: City Executive Board
Date: 11 February 2016
Report of: Head of Housing and Property
Title of Report: Sale of Brasenose Farmhouse and yard

Summary and Recommendations

Purpose of report: To approve the sale of Brasenose Farmhouse and yard which is held as a General Fund investment asset

Key decision Yes

Executive lead member: Councillor Ed Turner

Policy Framework: Efficient and Effective Council Meeting Housing Needs

Recommendation(s): That the City Executive Board resolves to:

1. Approve the sale of Brasenose Farmhouse and yard on the basis of the valuation set out in Appendix 3;
2. Delegate authority to the Executive Director for Regeneration and Housing to vary those terms on condition that the revised terms continue to represent the best consideration reasonably obtainable.

Appendices

- Appendix 1 Plan
- Appendix 2 Risk Register
- Appendix 3 Confidential Appendix

Background

1. The property comprises of an unused farmhouse, outbuildings and yard area, the site is outlined on the attached plan at Appendix 1. The house is surplus to requirements and has been vacant for over 5 years with no income. The house had previously been used for ranger

accommodation and the outbuildings as a City Council depot and office accommodation.

2. The property is to be sold with the benefit of planning permission. Planning permission has been supported in principle by the planning committee to create 4 new dwellings (2 barn conversions and 2 new builds), to be provided alongside the existing house. A condition of the consent will be that a planning contribution for 15% of the final gross development value will be due; this to be paid by the purchaser.
3. The site is held with the Council's investment portfolio with the intention that the proceeds are reinvested in due course.
4. This development will put the buildings into beneficial use and provide much needed accommodation in the City. The possibility of affordable housing on the site was considered and dismissed due to the unsustainable and unsuitable location; there are alternative residential development opportunities in more appropriate locations which could be utilised in higher priority regeneration areas.
5. An independent report was commissioned in 2013 to establish potential future uses for the site in light of the restrictions outlined under point 6 below. The report concluded redevelopment for residential use to be the only viable use.

Legal Issues

6. There is a covenant over the property which is in favour of Oxford Preservation Trust, who have agreed to lift this (in the area of the development only and as outlined in red on the plan at appendix 1) for a share of the proceeds of the sale. Further information is found in the confidential appendix 3.
7. The Headington and District Allotment Association has been consulted during the planning process and it has been agreed with them that they will be provided with new fencing, a new store with wc and additional parking prior to completion of the development pursuant to the approved planning permission.

Financial Issues

8. The sale will be a freehold sale of the outlined area only which will produce a capital receipt. Further details of the financial issues are detailed in the confidential appendix 3.

Environmental Impact

9. No impact

Equalities Impact

10. No impact

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List of background papers:

None

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