

**To:** Oxford City Housing Ltd Shareholder Meeting

**Date:** 16 September 2020

**Report of:** Jane Winfield, Regeneration and Major Projects Service Manager

**Title of Report:** Quarterly Progress Report relating to Barton Park Development

<b>Summary and recommendations</b>	
<b>Purpose of report:</b>	This report provides an update into the activities of Barton Oxford LLP over the past quarter.
<b>Recommendation: There is a resolution to:</b>	
1. Note the contents of the report.	

<b>Appendices</b>	
Appendix 1	Not for publication

## Introduction and background

1. This is the sixth report to the Shareholder and Joint Venture Group covering the period since the previous update in June 2020.

## Coronavirus

2. The impact on the residential real estate market has been mixed. Residential development land transactions are beginning to occur, although discounts are expected. Local agents continue to report high levels of demand which is supported by the Government's recent decision to stop Stamp Duty Land Tax on the first £500,000 for house sales until March 2021.
3. Historically Oxford has proved to be resilient to falls in value due to high levels of latent demand although with a sharp economic bounce back unlikely there is risk of value reduction. Mortgage providers appear to be tightening their lending criteria which may reduce demand. The resilience of the Oxford market will be tested (and monitored) over the autumn and winter and is dependant in the wider economic backdrop and the possibility of further lockdowns.

## **Progress Update**

### **First Phase**

4. There have now been a total of 172 completions of which 76 are social rented properties purchased by Oxford City Housing (Investment) Limited. Of the remaining 65 units, the final 19 social rented properties are due for handover in December 2020. The remaining 46 private units were planned for early spring / summer 2021 and an updated programme is awaited.

### **Second Phase**

5. There is little further to report from the last report .Works continue at a reduced rate of 50%. Redrow still expect the show home to be open in November 2020 and are still updating the project plan for phase 1, but we expect completion of this phase of 55 units close to the school in mid 2021.

### **Future Phases**

6. Delivery of further phases involves sales and marketing of land parcels, the information is commercially sensitive and further details are contained in the not for publication appendix.

### **The Pavilion**

7. It has been agreed that the freehold Pavilion and Sports pitches will be transferred from the LLP to the council at the earliest opportunity. This is in accordance with the S106 agreement. Snagging works by the contractor are almost finished .The Council and the LLP have agreed to improve the disabled WC and to re-surface the disabled parking space to improve accessibility .The pitches have recently been top dressed and re-seeded.There is currently no date for re-occupation of the pavilion, but liaison with the club continues. The Council is aware that the club are very keen to take occupation, but the works need to be completed and the transfer effected first.

### **The School**

8. The school is on track to open on 3<sup>rd</sup> September. With plans to eventually cater for 315 children aged between 4 and 11, alongside 45 nursery places, the co-educational school will initially welcome a reception and combined year-one and year-two classes. COVID-19 safety measures will be in place throughout the building and grounds. There are community facilities within the school and access out of school hours to the turf pitch. There is a meeting with BCA and other representatives of community groups shortly to address how the community space can best be managed. Booking of the pitch is likely to be by an online platform run by the school.

### **The bus link and Spine Road**

9. The final Stage 3 Road Safety Audit has been completed with a couple of small items requiring action.
10. The spine road is due for completion before the school opens and requires change to the operation of the haul route to service the Redrow plot close to the school. The haul route crosses the spine road and will be gated at each side additionally a banksman will ensure that construction traffic crosses safely.

### **Financial Implications**

11. There are no financial implications arising directly from this report.

### **Legal Implications**

12. There are no legal implications arising directly from this report.

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