

**To:** Shareholder and Joint Venture Group  
**Date:** 16 December 2020  
**Report of:** Jane Winfield, Regeneration and Major Projects Service Head  
**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Appendix 1	Not for publication - sales and marketing.

## Introduction and background

1. This is the seventh report to the Shareholder and Joint Venture Group covering the period since the previous update in September 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 still expected. Local agents continue to report high levels of demand which is supported by the Government's decision to stop Stamp Duty Land Tax on the first £500,000 for house sales until March 2021. There are widely reported fears that residential property values will fall nationally after the SDLT holiday ends.
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 looking increasingly unlikely there is added risk of value reduction. Mortgage providers continue to tighten their lending criteria which will reduce demand. The resilience of the Oxford market will be tested (and monitored) over the winter and spring and is dependent on the wider economic backdrop and the possibility of further lockdowns after Christmas.

## **Progress Update**

### **First Phase**

4. There have now been a total of 204 completions of which 85 are social rented properties purchased by Oxford City Housing (Investment) Limited. Of the remaining 33 units, the final 9 social rented properties are due for handover in December 2020. The remaining 24 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 update. Works continue at a reduced rate. Redrow have opened the show home having had a temporary sales office open through autumn. Completion of the first phase of 55 units close to the school is expected 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. All legal documentation between The Council and BOLLP has been agreed and the freehold sale of the pavilion is ready to complete. Authority is required from County and is anticipated shortly (this derives from the s106 agreement). Once the transfer is completed, Management of the Sports facilities including the pavilion will be formally handed over to the City Council.

### **The School/Community facilities**

8. The school opened its door to pupils for the 2020 academic year on the 3rd of September and is operating successfully.  
Booking of the community facilities and pitch is by an online platform run by the school.

### **The bus link**

9. County have confirmed that the permanent bus services will begin on 3<sup>rd</sup> January when the existing service will cease. The service will be numbered X3 and the complete route will be: Barton - Barton Park - John Radcliffe - Oxford City Centre - Abingdon, running up to every twenty minutes, daily. In addition, a further service run by Stagecoach will start from the same date. This will be numbered H5 and the its route will be: Headington - John Radcliffe - Barton Park - Barton - Islip - Ambrosden - Bicester, running broadly hourly Monday to Saturday.

### **Financial Implications**

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

### **Legal Implications**

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

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