


DECISIONS DELEGATED TO OFFICERS

<p>Decision title:</p>	<p>To agree the final terms of, and enter into relevant contracts with, the preferred development partner and operator consortium to regenerate 38-40 George Street, Oxford</p>
<p>Decision date:</p>	<p>13 October 2023</p>
<p>Source of delegation:</p>	<p>Cabinet, on 12 July 2023 (City Centre Land Regeneration Scheme), resolved to:</p> <p>Delegate authority to the Executive Director for Development, in consultation with the Council's Head of Financial Services / Section 151 Officer; the Head of Law and Governance; and the Deputy Leader (Statutory) - Finance and Asset Management to: (i) agree the terms of, and enter into, relevant contracts; (ii) agree the final scheme and submission of any planning application; and (iii) authorise any spending within the allocated budget (see Confidential Appendix 1 for more details).</p>
<p>What decision was made?</p>	<p>To agree the final terms of the relevant contracts with the preferred development partner and operator consortium to regenerate 38-40 George Street, Oxford and to enter into the contracts. The contracts will be signed on 18 October 2023.</p> <p>Agreement of the final terms was supported by external legal advisors Brown Jacobsen and commercial advisors JLL.</p>
<p>Purpose:</p>	<p>The decision to agree final terms and sign contracts was a necessary work stage to appoint the preferred development partner and operator consortium to regenerate the site at 38-40 George Street in line with the Cabinet decision.</p>
<p>Reasons:</p>	<p>The decision has been made in order to agree final minor details of specific clauses in the contract documents which needed completing following the Cabinet decision. The final details were agreed with advice from appointed external legal consultants in such a way to protect the Council's interests on the site.</p>

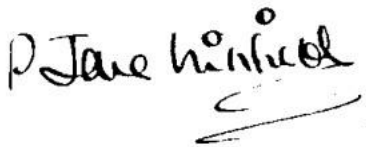
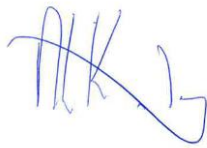
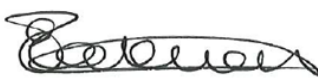
	The context is that a development partner and operator consortium has been procured for this site in order for the Council to be a good landlord and sustain income from this site to support delivery of public services.
Decision made by:	Tom Bridgman Executive Director for Development
Other options considered:	An alternative option to the Executive Director (Development) agreeing final terms of the contract documents following Cabinet would have been to have agreed all detailed terms ahead of Cabinet approval. However, this was not considered realistic given the number and size of the documents, and that it is extremely likely small details in a few clauses would need adjusting, some based on changing information. The route of delegating the agreement of final terms to the Executive Director of Development was considered by the Head of Property and the project team to be the most expedient way to secure the signing of contracts required. The work is time critical in order to meet the programme of the development partner and operator consortium, and so realise the increased income from the site to support public services sooner.
Documents considered:	Report of Brown Jacobsen, external legal advisers (exempt from publication by reason of commercial confidentiality).
Key or Not Key:	Key
Wards significantly affected:	Carfax and Jericho
Declared conflict of interest:	None
This form was completed by: Name & title: Date:	Carri Unwin, Regeneration Manager 11 October 2023

Approval checklist

<i>Approver</i>	<i>Name and job title</i>	<i>Date</i>
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Decision maker	Tom Bridgman, Executive Director (Development) 	13 October 2023
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Decision checklist

Approver	Name and job title	Date
Senior officer	Jane Winfield, Head of Corporate Property 	11 October 2023
Head of Financial Services	Nigel Kennedy, Head of Financial Services 	12 October 2023
Head of Law and Governance	Emma Jackman, Head of Law and Governance 	12 October 2023
Cabinet Member	Councillor Ed Turner, Deputy Leader (Statutory) – Finance and Asset Management	13 October 2023
Ward Members	Councillor Alex Hollingsworth (Carfax & Jericho) Councillor Lizzy Diggins (Carfax & Jericho)	12 October 2023