

To: Cabinet
Date: 11 September 2024
Report of: Executive Director (Development)
Title of Report: The sale of additional land at Redbridge and Hinksey to the Environment Agency

| Summary and recommendations | |
|------------------------------------|---|
| Purpose of report: | To seek approval for the land sale described in the confidential appendix. |
| Key decision: | Yes |
| Lead Member | Councillor Ed Turner Deputy Leader (Statutory) - Finance and Asset Management |
| Corporate Priority: | Strong Fair Economy |
| Policy Framework: | Asset Management Strategy |

| Recommendations: That Cabinet resolves to: | |
|---|---|
| 1. | Delegate authority to the Executive Director (Development) in consultation with Head of Financial Services (Section 151 Officer), the Head of Law and Governance, and the Deputy Leader (Statutory) - Finance and Asset Management to agree the final terms and enter into the Option Agreement, Transfer and any associated documents required to complete the transaction. |

| Appendices | |
|-------------------|---|
| Appendix 1 | Exempt Appendix 1- Not for Publication |
| Appendix 2 | Plan |
| Appendix 3 | Exempt Appendix 3 Risk Register – Not for Publication |

Introduction and background

The Council entered into an option agreement over 68 parcels of land within the City to transfer, either temporarily or permanently, land to the Environment Agency (EA) to support the Oxford Flood Alleviation Scheme. This transaction was approved by the City Executive Board (now Cabinet) on 13 February 2018 and as part of the transaction the Council agreed to contribute the land in kind and forego any compensation it may be due in order to support the wider project. The EA have now obtained Planning Permission and are awaiting the outcome of the public inquiry.

The Council now intends to grant an Option to the Environment Agency over the land shown in Appendix 2. This is in addition to the land the Council has included within the initial land assembly and is to be treated as a commercial transfer which will support the delivery of Biodiversity Net Gain. The terms of the transaction are set out in more detail in Exempt Appendix 1 – Not for Publication.

Financial implications

Please see Exempt Appendix 1 – Not for Publication for further details

Legal issues

Please see Exempt Appendix 1 – Not for Publication for further details.

Level of risk

Please see Exempt Appendix 3 Risk Register – Not for publication.

| | |
|----------------------------|--|
| Report author | Emma Gubbins |
| Job title | Corporate Asset Lead |
| Service area or department | Corporate Property |
| Telephone | 07483011033 |
| e-mail | Egubbins@oxford.gov.uk |

| | |
|---------------------------|--|
| Background Papers: | |
| 1 | OFAS City Executive Board report.pdf (oxford.gov.uk) |