

REPORT FROM: STRATEGIC DIRECTOR

TO: EXECUTIVE

DATE: 19th OCTOBER 2017

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LAND AT BAMFORD STREET, NELSON

PURPOSE OF REPORT

To request the Executive accept the highest offers received for the remaining plots on the Bamford Street site.

RECOMMENDATION

That the Executive accept the highest offers received for the remaining 3 plots on the site.

REASON FOR RECOMMENDATION

To achieve a capital receipt, fulfil the aims of the Right to Build scheme and reduce liabilities for the Council.

BACKGROUND

1. At a meeting of the Executive on 23rd October 2014 it was resolved that the land at Bamford Street be declared surplus to the Council's requirements in order for it to be marketed for sale and that a planning application be submitted.
2. As reported to the Executive in May 2015, this site was one of a number of Council owned sites assessed for its suitability to provide self/custom build housing plots as part of the Council's work as a 'Right to Build' Vanguard authority (identifying demand for self and custom build in the borough and trying to bring forward plots to help meet this demand). This site was deemed to be the most suitable and outline planning permission for residential development of up to five dwelling houses was secured in January 2016.
3. The plots were marketed for sale for self/custom build earlier this year and at their meeting in May 2017 the Executive agreed to accept the highest offers made on several plots, subject to further supporting financial information being supplied by the bidders. Offers have ultimately been accepted on two of the plots (Plot 1 and 2).

ISSUE

4. Plots 3, 4 and 5 have been remarketed over the summer and a number of new bids have been received. These are detailed in the table below.

Plot Number	Offers received		
	Bidder 1	Bidder 2	Bidder 3 (interested in 1 or both plots)
Plot 1			
Plot 2			
Plot 3	£26,001		
Plot 4		£52,002 for both plots	£14,250
Plot 5			£16,000

5. Bidder 1 was not on the Self Build Register at the point of bid submission, but did register a few days later. In the absence of any other bids for Plot 3, it is proposed that this bid is accepted.
6. Members are asked to accept the highest offers made on the plots. Satisfactory information has been provided regarding the ability of the purchasers to finance the purchase of the plot and the build.

IMPLICATIONS

Policy: The Council identifies surplus land and property for inclusion in its Disposal Programme to support its Capital Programme. It is proposed that the land be sold under the 'Right to Build' initiative.

Financial: The disposal of the land will assist in a capital receipt or other budgets for the Council and an end of all liabilities.

Legal: No legal implications are considered to arise other than as stated in the report.

Risk Management: On disposal of the land the risks and liabilities for the Council will cease.

Health and Safety: No implications are considered to arise directly from this report.

Sustainability: No implications are considered to arise directly from this report.

Community Safety: See risk management.

Equality and Diversity: No implications are considered to arise directly from this report.

APPENDIX

Location plan – Land at Bamford Street, Nelson

LIST OF BACKGROUND PAPERS

None