

REPORT OF: CHIEF EXECUTIVE

TO: POLICY AND RESOURCES COMMITTEE

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LAND AT GREENFIELD ROAD, COLNE

PURPOSE OF REPORT

1. The purpose of this report is to seek the agreement of the Committee to vary the restrictions on the use of areas of open space on land at Greenfield Road, Colne.

RECOMMENDATIONS

2. It is recommended that:-
 - a) in relation to Area B on the plan at Appendix A, agree to the request for a variation to the terms agreed in the Transfer in 2001;
 - b) subject to (a) above, agree to accept a premium of £305k for the variation to the terms agreed in the Transfer in 2001 for Area A and Area B.

REASONS FOR RECOMMENDATION

3. To realise a capital receipt from the variation to the Transfer agreement and to facilitate the development of the site.

ISSUE

4. This matter concerns land at Greenfield Road, Colne which was disposed of by the Council in 2001. As part of the disposal agreement, the Council placed a restriction on the use of two parts of the site which required that they be left as open space. A plan of the land is provided at Appendix A and the two areas of open space are shaded – Area A is adjacent to the roundabout and Area B is adjacent to the housing on Greenfield Road.
5. At the meeting of this Committee on 16th January 2020, Councillors received a report outlining a request from the Owner of land at Greenfield Road, Colne to vary a restriction on the use of the land at Area A. It was resolved that:-

(1) That the request for a variation to the terms agreed in the transfer in 2001 be agreed but a premium be requested;

(2) That delegated authority be grant to the Chief Executive, in consultation with Group Leaders, to negotiate and agree the amount of the premium and in doing so to ascertain from the owner the proposals for the development of the site.

6. Subsequent meetings between the Owner, the Chief Executive and Group Leaders since the meeting in January have highlighted that the development of the site would require the restriction on the use of both areas of open space – and not just Area A – to be lifted hence a further request from the Owner to the Council the restriction on Area B to be varied.
7. The Council's Property Services Team has assessed the value of the premium payable for varying the restrictions. The estimated value of the premium for Area A is **£175k** and for Area B is **£130k**, a total of **£305k**. The Owner of the site is content to pay the full amount of premium in return for the necessary variation to the terms agreed in the transfer.
8. To that end, it is recommended that:-
 - a) in relation to Area B on the Plan at Appendix A, agree to the request for a variation to the terms agreed in the Transfer in 2001;
 - b) subject to (a) above, agree to accept a premium of £305k for the variation to the terms agreed in the Transfer in 2001 for Area A and Area B.

IMPLICATIONS

Policy

9. There are no policy implications arising directly from this report.

Financial

10. The financial implications are as given in the report.

Legal

11. Should Councillors agree to the variations as set out in the report, this will be reflected in an agreement between the Council and the Owner.

Risk Management

12. There are no direct risk management implications arising from the contents of this report.

Health and Safety

13. There are no Health and Safety implications arising directly from this report.

Sustainability

14. There are no sustainability implications arising directly from this report.

Community Safety

15. There are no community safety issues arising directly from this report.

Equality and Diversity

16. There are no equality and diversity issues arising from the contents of this report.

APPENDICES

Appendix A – Plan of Land at Greenfield Road, Colne

LIST OF BACKGROUND PAPER