

KENT COUNTY COUNCIL - RECORD OF DECISION

DECISION TAKEN BY

Mr Roger Gough, Cabinet Member for Business Strategy,
Performance and Health Reform

DECISION NO.

21/01954

Unrestricted

Subject: Sale of Development Area 57, Kings Hill

Decision:

As Cabinet Member for Business Strategy, Performance and Health Reform I hereby agree the sale and disposal of Development Area 57, Kings Hill in accordance with the terms set out in the attached report and delegate authority to the Director of Property and Infrastructure Support to enter into all necessary contracts and agreements on behalf of KCC to enable this

Background:

Kings Hill is one of Kent's flagship mixed use developments and is subject to a strong and long running development partnership between KCC and Liberty Property Trust UK. It provides high quality, and in some cases exemplar, forms of development. The development partners have committed to a long term calibrated and progressive development land disposal programme designed to maximise both land prices and the quality of the resulting homes.

The Kings Hill development provides a proven and essential source of income to KCC through annual distributions generated by the effective disposal of residential development land.

The sale of Area 57 forms an important part of the remaining unfinished residential areas of allocated housing development within Kings Hill Village 2. The land disposal will take place on a subject to planning basis and subject to contract with the Partnership's approval of a detailed planning application and permission which will help complete and improve the overall development.

Area 57 is formed from three parcels with a total area of 1.721 Ha (4.245 Acres) and will allow the development of approximately 63 family houses.

Consultation and Communication

The proposed sale of land is part of the adopted strategic land disposal programme at Kings Hill. Local Member consultation has taken place and the decision was discussed and endorsed by the Policy and Resources Cabinet Committee on 27th September 2012.

Financial Implications

The site has been tendered by the development partnership to maximise the land sale price. The terms of the sale have been agreed and will generate a return to the Development Partnership in excess of £1m. Further contributions to the Partnership will be paid by the purchaser towards a public art contribution.

Legal Implications

The sale and purchase agreement will contain the standard terms and conditions used in most other recent Kings Hill residential land disposal transactions and detailed further within the report. The site is being sold to the selected housebuilder, subject to the housebuilder/purchaser successfully securing a reserved matters planning permission, to be approved by the Development Partnership. The land sale will contain restrictive covenants which benefit the development Partnership in order to

ensure a consistent approach to build quality and protect the long term best interests of the development.

Equality Impact Assessments

Through this decision no policy, procedure or service is being updated, removed or created and therefore there are no equality impacts.

Sustainability Implications

There are no sustainability implications involved with the land sale. Any implications relating to the building of houses on this site have been identified and mitigated against as part of the original planning consent and process within the associated Section 106 agreement.

Reason for decision:

The sale of Area 57 will progress completion of Village 2, Kings Hill, bringing significant income to the Development Partnership and create in the region of 63 family homes, subject to planning permission.

Cabinet Committee recommendations:

The Policy and Resources Cabinet Committee at its meeting of 27th September 2012 endorsed the decision to be taken by the Cabinet Member to authorise the sale and disposal of Area 57.

Any alternatives considered:

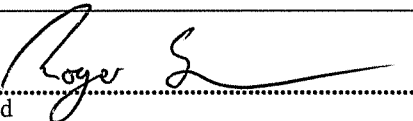
The alternative option would be to not sell the development area. This would result in land remaining undeveloped and new family housing not being built. Although land values are generally cyclical in nature, it is considered that delaying the sale of this land parcel would result in a significant disadvantage to the objectives and returns to the Development Partnership and KCC.

Any interest declared when the decision was taken and any consequent dispensation granted by the Proper officer:

None

Background Documents: None

.....
signed



.....
date

7th December 2012