

## KENT COUNTY COUNCIL - RECORD OF DECISION

### DECISION TAKEN BY

Mr Gary Cooke, Cabinet Member for Corporate & Democratic Services

### DECISION NO.

12/01956

Unrestricted

**Subject:** Sale of Development Area 62, Village 2, Kings Hill

### Decision:

As Cabinet Member for Corporate & Democratic Services, I hereby agree the sale and disposal of Development Area 62, Kings Hill and delegate authority to the Director of Property and Infrastructure Support to enter into all necessary related contracts and agreements on behalf of Kent County Council.

### 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 62 forms an important part of the remaining unfinished residential areas of allocated housing development within Kings Hill Village 2.

Area 62 is formed of an area of 1.536Ha (3.796Acres) and will allow the development of 50 family homes.

### 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 27<sup>th</sup> 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.

### Legal Implications

The sale and purchase agreement will contain typical terms and conditions used in most other recent Kings Hill residential land disposal transactions. 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 62 will progress completion of Village 2, Kings Hill, bringing significant income to the Development Partnership and create 50 family homes.

**Cabinet Committee recommendations:**

The Policy and Resources Cabinet Committee at its meeting of 27<sup>th</sup> September 2012 endorsed the decision to be taken by the Cabinet Member to authorise the sale and disposal of Area 62.

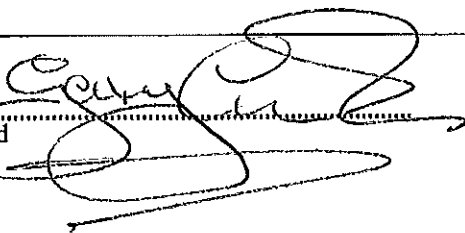
**Any alternatives considered:**

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**

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signed 

.....19/11/2013.....  
date