

From: Rebecca Spore Director of Infrastructure
To: Gary Cooke, Cabinet Member for Corporate and Democratic Services
Decision No. 16/00063
Subject: Disposal of Land at Melbourne Ave, Ramsgate.
Classification: Unrestricted
Past Pathway of Paper: Property Sub-Committee, 8 July 2016
Future Pathway of Paper: Cabinet Member Decision
Electoral Division: Ramsgate

Summary: The report provides information concerning the proposed disposal of Land at Melbourne Ave, Ramsgate in terms of financial implications and offers received to date of which the Cabinet Member should be aware when considering the decision to sell the land.

Recommendation : The Cabinet Member for Corporate and Democratic Services is asked to agree to sell the property and to delegate authority to the Director of Infrastructure, in consultation with the Cabinet Member, to finalise the selected purchaser and terms of the proposed sale.

Introduction

1.1 The property comprises a relatively level site of approx. 3.75 acres.

2. Marketing

2.1 The property is currently on the market seeking both conditional and unconditional offers to test the appetite of developers and any offers will be assessed against the disposal projections, holding costs, and any planning cost to see if an accelerated disposal is financially attractive.

2.2 Following the receipt of bids, a detailed assessment will be undertaken of each bid received and in discussion with Finance it is proposed a decision will be taken as to whether to progress with the most economically favourable unconditional or conditional bid.

3. Bold Steps for Kent and Policy framework

3.1 This decision relates to the Bold Steps for Kent in securing a capital receipt to fund the Capital programme and to streamline the Councils property portfolio to achieve financial and efficiency benefits in line with appropriate property policy.

4. Consultations

4.1 Local member consultations are being undertaken prior to marketing.

5. Recommendation

The Cabinet Member for Corporate and Democratic Services is asked to agree to sell the property and to delegate authority to the Director of Infrastructure, in consultation with the Cabinet Member, to finalise the selected purchaser and terms of the proposed sale.

4. Background Documents

Site plan.

5. Contact details –

Rebecca.Spore@kent.gov.uk

Director of Infrastructure