

BROMSGROVE DISTRICT COUNCIL

MEETING OF THE CABINET

THURSDAY, 27TH MARCH 2014 AT 4.00 P.M.

PRESENT: Councillors R. Hollingworth (Leader), M. A. Sherrey (Deputy Leader),
D. W. P. Booth, M. A. Bullivant, C. B. Taylor and M. J. A. Webb

Observers: Councillors C. J. Bloore, R. L. Dent, L. C. R. Mallett, R. J. Shannon and S. P. Shannon

Invitees: Mr J. Page (District Valuation Services) and Mr J. Dillon

Officers: Ms S. Hanley, Ms J. Pickering, Mrs S. Sellers, Mr R. Savory, Mr M. Ashcroft and Ms R. Cole

100/13 **APOLOGIES**

There were no apologies for absence.

101/13 **DECLARATIONS OF INTEREST**

There were no declarations of interest.

102/13 **DISPOSAL OF COUNCIL OWNED ASSETS AT GEORGE HOUSE AND HANOVER STREET CAR PARK**

The Deputy Monitoring Officer explained that originally part of the report on this issue was due to be considered as an "Exempt" matter.

Following further consideration and discussion with the Developer concerned and with a view to being as transparent as possible, it had been determined that the whole of the item could be considered in public (with the exception of the names of the proposed tenants). Therefore a revised report was circulated which reflected this approach.

Members considered a report on the revised proposals for the development of the Council owned site at Hanover Street Car Park and George House. The report set out the background to the proposals to market the site for the purposes of a mixed retail and leisure development. Members were reminded that approval had been given in October 2012 for the granting of a long term lease to the developer Opus.

It was reported that since the previous decision had been taken and the project had progressed there had been changes to the proposed scheme which had an impact on the size of the area of land to be disposed of and the

financial implications. This current report was therefore setting out the details of the final version of the scheme to enable Members to consider re-affirming the agreement to the lease of the land to Opus.

Members requested clarification on the financial implications of the proposal including details of the arrangements for car parking income and the valuation of the site.

Mr J. Page from the District Valuation Services gave details of the method by which the site valuation had been reached, including projected car parking income to be generated. The Section 151 Officer confirmed that in light of the District Valuer's report she was satisfied that the Capital Receipt of £700,000, the projected car parking revenue to be generated and the increase in valuation of the site represented would achieve value for money for residents.

It was also noted that Opus had been successful in securing an offer of grant funding of £700,000 from the Greater Birmingham and Solihull Local Enterprise Partnership. The development would obviously be subject to the necessary planning permissions being obtained.

Members were in support of the proposals in principle and welcomed the progress made towards development of the site to include a cinema and restaurant units together with a retail provision. It was felt however that the income to be generated from car parking was a key factor and Members requested that the car parking figures provided by the developer be validated by the Council's Officers and that a final decision be deferred until this had been undertaken as a matter of urgency.

RESOLVED that consideration of the report be deferred to a meeting of the Cabinet to take place on Monday, 7th April 2014 and that in the meantime, officers be requested to undertake validation work on the car parking figures and projected income to be anticipated therefrom.

The meeting closed at 4.30 p.m.

Chairman