

Purchase of land adjoining Boden Street Car Park, Chard

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Purpose of the Report

1. To seek authority from the District Executive Committee to purchase an area of land that adjoins the Boden Street Car Park. The plot of land is of strategic value in the regeneration of Chard town centre and the local economy.

Forward Plan

2. This report does not appear on the District Executive Forward Plan. The report is presented at this time as the land is now offered for sale to the District Council.

Public Interest

3. The purchase of this plot of land will extend the amount of land available for the regeneration of the Boden Mill site and the adjoining car parks as part of the Chard Regeneration Scheme. The overall site is a key to the regeneration and revitalisation of Chard Town Centre. The acquisition of the site will increase the amount of land available for redevelopment and will considerably assist with the constrained nature of the site. The redevelopment of this site is a corporate priority for the council.

Recommendation

4. That the District Executive approves the purchase of the plot of land (adjoining Boden Street Car park) at a cost of £51,000 as indicated in this report, to be funded from the useable capital receipts reserve.

Background

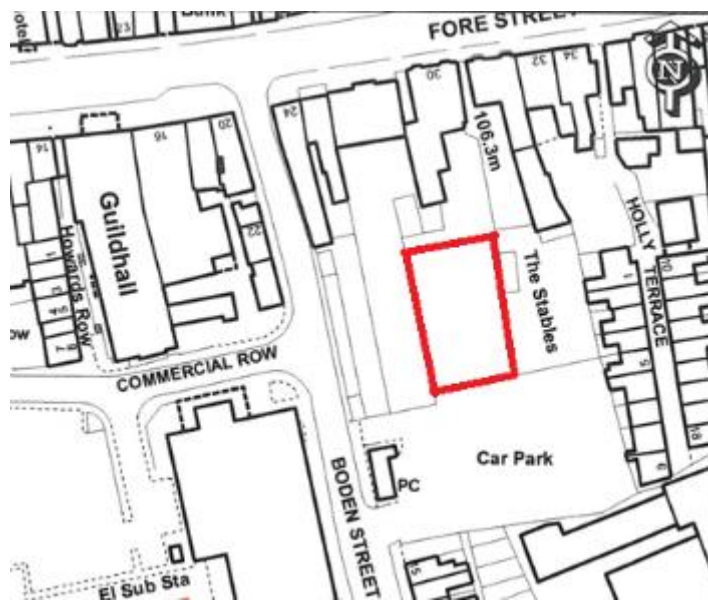
5. SSDC and the Chard Regeneration Board have been working for a number of years to bring forward a comprehensive mixed regeneration development of the Boden Mill/ former ACI site and the adjoining car parks. In December 2016 the District Executive requested that a more community focused development be worked up to business plan stage. This plan will offer a range of facilities that would provide greater community benefit, enhance health and well-being opportunities and create more footfall to the adjacent town centre.
6. Previous plans for the development of the site had identified a shortage of land available for a comprehensive development. The existing site is severely constrained and would benefit considerably from the acquisition of this additional land that adjoins the development site.
7. The land in question is in the ownership of Somerset County Council. It was the garden of their former premises on Fore Street. When the premises were sold a number of years ago the garden was excluded from the sale and retained by the County Council. This land was recognized as being of strategic value to Chard's redevelopment plans. The land was excluded from the original

sale at the request of SSDC and the County Council has now asked SSDC to purchase this land so that it forms part of the overall development site

Report Detail

The site.

8. The plan below is for indicative purposes only



Site Value

9. The District Valuer has taken into account that SSDC is a preferred buyer and that the land would form part of the wider regeneration site. The DV has also accounted for the fact that the site is largely land-locked but has access from the Boden Mill car park which is owned by SSDC.
10. The DV makes the following points in his valuation (5th October 2017):
- *Consideration. The consideration for the land that extends to 0.055 ha or thereabouts is agreed, subject to the approval of your Council and subject to contract, in the sum of £50,000 (fifty thousand pounds) for the freehold interest with full vacant possession and free of any third party encumbrances or restrictions.*
 - *For the avoidance of doubt the land shall be transferred free of any restrictions on its redevelopment including for example clawback, overage or any covenants that may restrict its use.*
 - *The land shall be conveyed with the benefit of any rights that Somerset County Council reserved out of the sale from Fore Street, either pedestrian, vehicular or otherwise.*
 - *That South Somerset District Council shall make a contribution of £1000 (one thousand pounds) towards the legal costs of the County Council in relation to the transfer of the land.*
11. It is of particular note that the sale will be free of restrictions and any clawback.

Potential use of the land

12. The land lends itself to a number of potential uses and benefits to the redevelopment:

- Additional car parking
- Site for utilities e.g. the relocation of the existing power distribution equipment from its current position further within the site
- potential site for additional build

13. Not least the addition of this land would extend the size and value of the overall development site

Alternative Options

14. The site being offered for sale immediately adjoins the redevelopment site. It is the only site currently available for sale and is of strategic importance to the Chard Regeneration Scheme. There are no available, suitable alternatives.

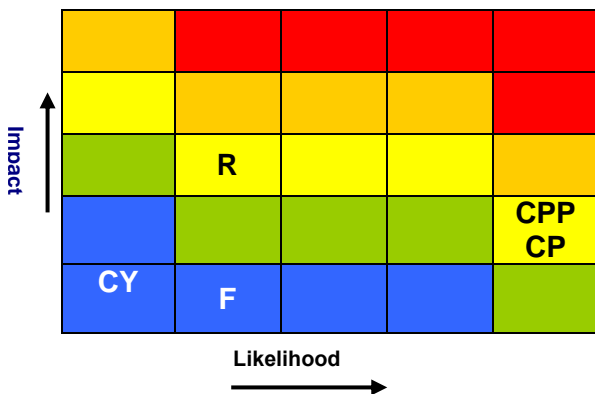
Financial Implications

15. The cost of this purchase will be £50,000 for the purchase of the land and a further £1,000 to cover the legal costs of the vendor. This will be funded from the useable capital receipts reserve and is affordable within the current capital programme. The loss of interest of £1,020 will be added to the medium term financial plan for 2018/19.

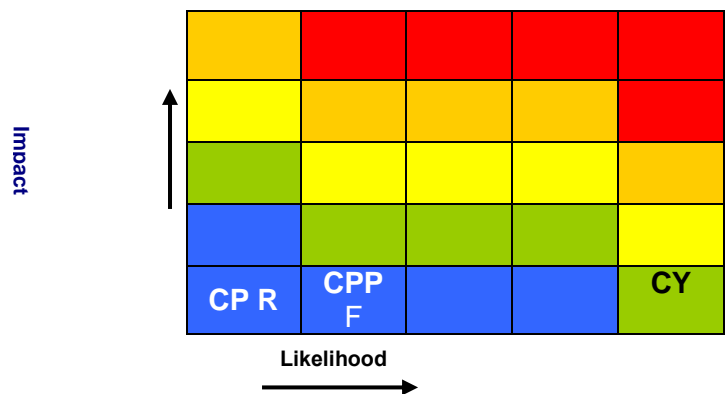
Risk Matrix

16. This matrix identifies the risk associated with both taking the decision as set out in the report as the recommendation(s) or not proceeding. Should there be any proposal to amend the recommendation(s) by either members or officers at the meeting then the impact on the matrix and the risks it identifies must be considered prior to the vote on the recommendation(s) taking place.

Not proceeding with project



Proceeding with project



Key

Categories	Colours (for further detail please refer to Risk management strategy)
R = Reputation	Red = High impact and high probability
CpP = Corporate Plan Priorities	Orange = Major impact and major probability
CP = Community Priorities	Yellow = Moderate impact and moderate probability
CY = Capacity	Green = Minor impact and minor probability
F = Financial	Blue = Insignificant impact and insignificant probability

Council Plan Implications

17. The regeneration of Chard Town Centre is a corporate priority of the council.
18. Proceeding with the purchase of this land assists in the delivery of 2 of the Councils main corporate priorities:

- To complete the updating of the plans for regenerating Chard and progress implementation
- To support our small and medium sized businesses across the District

Carbon Emissions and Climate Change Implications

19. None associated with this report

Equality and Diversity Implications

20. None associated with this report although the Chard Regeneration Scheme has itself been subject to equalities impact assessments

Privacy Impact Assessment

21. The transaction of this purchase/ sale of this land between two public bodies is not considered to require a privacy impact assessment.

Background Papers

22. None