### Cabinet 17<sup>th</sup> July 2019

#### **Biggins Wood Delivery**



#### **Bigginswood - Overview**

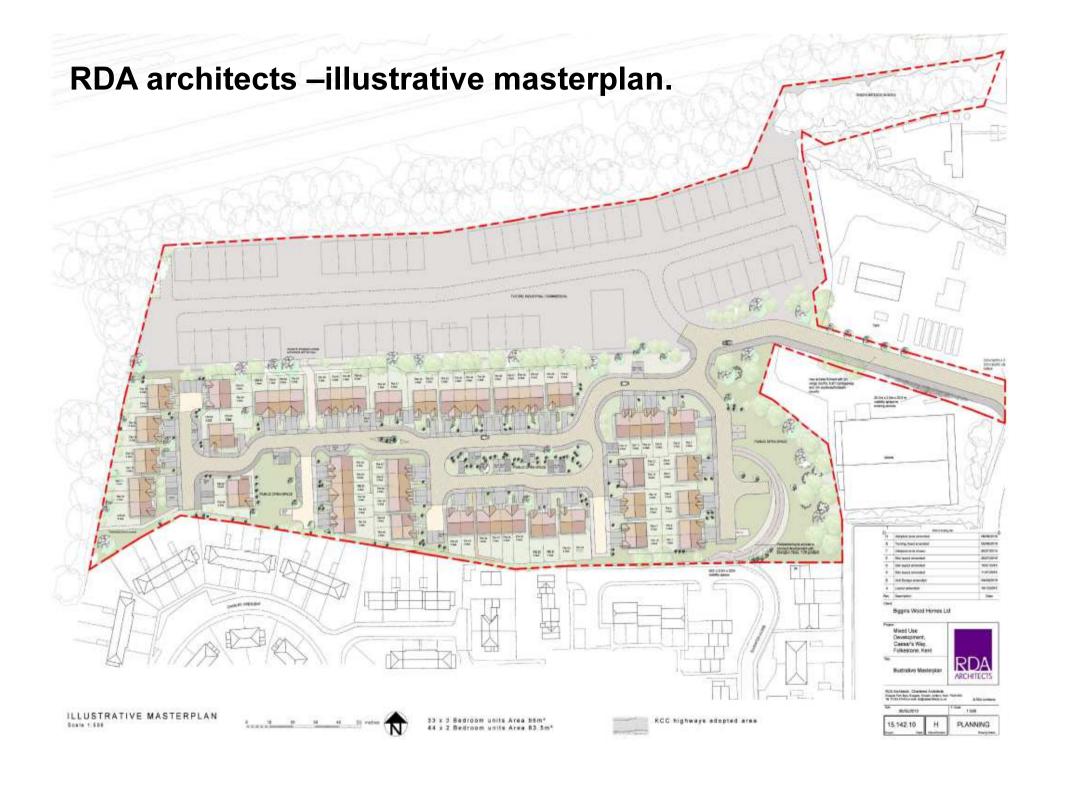
- Former brickworks site.
- Vacant for several decades.
- 4.43 hectares(10.75 acres).
- Employment Land Allocation.
- Planning permission 77 homes and employment use August 2014.
- Acquired December 2016 £1.5m, to help create new homes and jobs
- Planning conditions approved and Reserved matters consented 2016 and 2017
- Resolved to accept Homes England grant £1m February 2019
- Advertised for offers in February 2019











## Bigginswood – potential and constraints

- Good size urban freehold site.
- Planning permission 77 homes and employment use.
- Contamination and ground conditions.
- Access shared.
- Proximity to M20 Motorway (environment).
- Employment use allocation.



### Development Options.

- Advert in the Estates Gazette for sale, freehold and leasehold
- Various Offers
- Preferred Approach
  - Commercial Development:
    - JV partnership on 50:50 basis
    - To delver commercial development for profit
    - Council Initial Land + £500k
    - Partner Capital Value of land + £500k
    - 1st phase to include speculative development 932 sq.m.
  - Residential Development:
    - 77 homes in accordance with planning permission or overage payable to Council if greater
    - Includes 23 affordable homes to be funded and retained by the Council
- Achieves Council's aims and is profitable.



# Summary of Recommendations

- Subject to satisfactory agreements accept offers in respect of the commercial and residential land;
- Enter into a JV on the commercial site;
- Agree £500,000 from the Business Rates Pool to fund the commercial proposal;
- Delegate authority to finalise negotiations to the Corporate Director for Place and Commercial in agreement with The Leader and the Cabinet member for Transport, Housing and Special Projects and in consultation with the Director for Customer, Support and Specialist Services

