

Public Document Pack



Meeting of: Property Growth Fund Sub-Committee
Date: Tuesday 18th December 2018
Time: 5.30 pm.
Venue: Training and Conference Suite, First Floor,
Number One Riverside

This agenda gives notice of items to be considered in private as required by Regulations 5 (4) and (5) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.

Item No.	AGENDA	Page No
1.	APOLOGIES To receive any apologies for absence.	
2.	DECLARATIONS OF INTEREST Members are required to declare any disclosable pecuniary, personal or personal and prejudicial interests they may have and the nature of those interests relating to items on this agenda and/or indicate if S106 of the Local Government Finance Act 1992 applies to them.	
3.	URGENT ITEMS OF BUSINESS To determine whether there are any additional items of business which, by reason of special circumstances, the Chair decides should be considered at the meeting as a matter of urgency.	
4.	ITEMS FOR EXCLUSION OF PUBLIC AND PRESS To determine any items on the agenda, if any, where the public are to be excluded from the meeting.	
5.	MINUTES To consider the minutes of the meeting of the Property Growth Fund Sub-Committee held on 27 th November 2018.	3 - 4
6.	EXCLUSION OF PRESS AND PUBLIC To consider that the press and public be excluded from the remaining part of the meeting pursuant to Section 100(A)4 of the Local Government Act 1972 on the grounds that discussions may involve the likely disclosure of exempt information as defined in the provisions of Part 1 of Schedule 12A to the Local Government Act 1972 and public	

interest would not be served in publishing the information.

7. **ROCHDALE RIVERSIDE CAR PARK**

5 - 14

To consider matters relating to the Rochdale Riverside Development Car Park.

Property Growth Fund Sub-Committee Members

Councillor Daalat Ali
Councillor Allen Brett

Councillor John Blundell

For more information about this meeting, please contact:

Peter Thompson

01706 924715

peter.thompson@rochdale.gov.uk

Agenda Item 5

PROPERTY GROWTH FUND SUB-COMMITTEE

MINUTES OF MEETING Tuesday 27th November 2018

PRESENT: Councillor Brett (in the Chair), Councillor Daalat Ali, Councillor Emsley (substituting for Councillor Blundell)

OFFICERS: Steve Rumbelow (Chief Executive), Neil Thornton (Director of Resources), Peter Maynard and Robert Scott (Neighbourhoods Directorate), Diane Lund and Alison James (Resources Directorate)

Also in Attendance: Councillor Rowbotham

APOLOGIES

14 Apologies for absence were received from Councillor Blundell.

DECLARATIONS OF INTEREST

15 There were no declarations of interest.

URGENT ITEMS OF BUSINESS

16 There were no urgent items of business.

MINUTES

17 Resolved:

That the minutes of the meeting of the Property Growth Fund Sub-Committee held on 24th October 2018 be approved and signed as a correct record.

EXCLUSION OF PRESS AND PUBLIC

18 Resolved;

That the Press and Public be excluded from the meeting during consideration of the following two items of business, in accordance with the provisions of Section 100A (4) of the Local Government Act 1972, as amended.

Reason for Decision:

Should the press and public remain during debate on the items there may be a disclosure of information that is deemed to be exempt under Parts 1 and 4 of Schedule 12A of the Local Government Act 1972.

DISPOSAL OF LAND AT BORROWDALE PARK, LANGLEY

19 The Sub-Committee considered the report of the Director of Neighbourhoods which sought approval for the disposal of Council land at Borrowdale Park, Langley, to The Riverside Group Limited (TRGL).

Further to the submitted report, the Sub-Committee was also advised verbally of an estimated value of the land that had been undertaken by the Council's Estates Team.

Alternatives considered

Open market sale of the property, outside of the land pooling agreement would generate a capital receipt but would not then provide affordable housing for rent within the area. As other sites within the area have been sold and developed with housing for sale, failure to develop this site with housing available at affordable rents would alter the tenure balance on the estate and would prevent low-income residents from accessing new homes.

Decision:

1. That the wider benefits and improvements the redevelopment of this site will provide which justify the disposal at nil value be noted;
2. That the disposal of the site to TRGL for nil value in order to enable development of the site by TRGL for affordable housing be approved;
3. That approval of the final heads of term for the disposal be delegated to the Director of Neighbourhoods in consultation with the Director of Resources once agreed between the Council and TRGL;
4. That authority be delegated to the Head of Legal to carry out and complete the legal formalities in connection with the disposal on behalf of the Council.

Reasons for decision:

The provision of affordable housing in the location would ensure that local housing need was recognised and responded to, would increase the tenure diversity in the area; enhance the housing offer available to residents and, ultimately, would help to improve the economic, social and environmental wellbeing of the residents of the area.

Homes England had confirmed they were happy to support the scheme through the provision of grant funding.

TRGL was committed to the scheme and approval had been given by their Board to proceed.

Agenda Item 7

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted