

Report for: ACTION



Contains Confidential or Exempt Information	No - Part I with exception of Appendix B which is Part II (Not for publication by virtue of paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)
Title	Urgent Decision - Purchase of Thriftwood Farm, Cox Green
Responsible Officer(s)	Russell O'Keefe, Strategic Director of Corporate and Community Services
Contact officer, job title and phone number	Chris Hilton, Director of Planning, Development and Regeneration, 01628 683811 Rob Stubbs, Head of Finance, 01628 796341
Member reporting	Cllr J Rankin, Lead Member for Economic Development and Property Cllr M Saunders, Lead Member for Finance
For Consideration By	Extraordinary Council
Date to be Considered	10 August 2016
Implementation Date if Not Called In	Immediately
Affected Wards	All

REPORT SUMMARY

- This report deals with the urgent decision, taken with the necessary approval of the Chair of the relevant Overview & Scrutiny Panel, to add to the 2016/17 Capital Programme £813,500 to finance the purchase of Thriftwood Farm, Ockwells Road, Cox Green, Maidenhead.
- The Council owns the freehold of Ockwell's Park and the opportunity arose to purchase 86 acres of adjacent land at public auction. The land will increase the Council's overall open space / playing fields and will be available for all residents to enjoy.
- The decision required urgent approval to ensure that the Council could participate in the Allsop Property Auction held on 20 July 2016.
- In accordance with Part 3B, paragraph 4b of the Council's Constitution, the use of these powers is now reported to Council.
- The Report recommends that Council acknowledges and notes that this decision has been taken.

- It should also be noted that the urgent action enabled a successful bid to be made for the freehold of Thriftwood Farm for £725k plus costs against a guide price of £725k - £775k plus costs.

If recommendations are adopted, how will residents benefit?

Benefits to residents and reasons why they will benefit	Dates by which residents can expect to notice a difference
1. Residents will have access to an additional 86 acres of open space and playing fields in the Borough.	Winter / Spring 2016/17

1. DETAILS OF RECOMMENDATION

RECOMMENDATION: That Council acknowledges and notes that the urgent decision has been taken and that £813,500 has been added to the 2016-17 Capital Programme

2. REASON FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

2.1 An Open Space Strategy was completed in 2008, and it predicted that by 2026 Maidenhead could have a significant shortfall in open space compared to recommended local standards (see table below).

	Surplus / shortfall (hectares) compared to recommended local standard
Parks and Gardens	11.27
Natural and Semi-natural Greenspace	-85.27
Amenity Greenspace	-11.66
Children's Play Provision	-8.85
Outdoor Teenage Facilities	-8.17
Outdoor Sports Facilities	-59.55
Allotments	-9.04
Total	-171.27

2.2 The strategy is currently being updated to reflect the housing growth rates anticipated by the draft Borough Local Plan (BLP) – however we know that the BLP indicates up to 4,000 homes in total across the Area Action Plan area, Maidenhead Golf Club and the land to the south of the golf club. Inevitably there will be a need for an increase in provision of open space.

2.3 Thriftwood Farm comprises 86 acres of agricultural land and woodland adjacent to the Council's existing 44 acre Ockwell's Park. The Farm was offered as Lot 100

in the Allsop Residential Auction held on 20 July 2016 (the auction particulars are attached at Appendix A). The auction guide price was £725k - £775k plus costs.

- 2.4 The land will increase the Council's overall open space / playing fields and will be available for all residents to enjoy. This is an important acquisition to provide additional open space to support the increasing housing provision the Council is obliged to provide across the Borough.
- 2.5 An appraisal and bidding strategy briefing note was prepared by the Council's external property adviser, Kempton Carr Croft, and is attached at Appendix B (Part II confidential due to commercial sensitivity). The note included an upper bidding limit – the maximum price the Council would be prepared to pay to ensure best value was delivered.
- 2.6 The Council's Constitution requires Council approval before sums of this order can be added to Budgets. As the auctioneer was unwilling to remove Thriftwood Farm from the auction, the decision was made to use the Urgency Powers under the Constitution to facilitate a Council bid at auction. To enable the use of Urgency Powers, approval was sought from the Chair of Corporate Overview & Scrutiny to bid for Thriftwood Farm.
- 2.7 The Council's winning bid of £725k was substantially below its upper bidding limit representing excellent value for money.
- 2.8 Initial site preparation works will include making the site safe for public access, clearing blocked streams and integrating the site with the existing Ockwell's Park. There will be a requirement for the relevant Council department to formulate proposals to maximise the land for leisure use and submit the appropriate future capital bids.

Option	Comments
No decision to be taken as this report is asking Council to note the urgent decision taken in accordance with the Council's Constitution.	

3. KEY IMPLICATIONS

3.1

Defined Outcomes	Unmet	Met	Exceeded	Significantly Exceeded	Date they should be delivered by
Approval to release funding to bid at public auction	n/a	This was achieved when agreement to use of urgency	n/a	n/a	Auction held 20 July 2016

Defined Outcomes	Unmet	Met	Exceeded	Significantly Exceeded	Date they should be delivered by
		process was granted			
Urgent decision taken within terms of the Council Constitution	n/a	This was achieved when agreement to use of urgency process was granted	n/a	n/a	20 July 2016

4. FINANCIAL DETAILS

Financial impact on the budget

4.1 The total acquisition budget for Thriftwood Farm is £813,500 comprising:-

Purchase price	£725,000
Auction Fee	£750
Stamp Duty	£25,750
Initial Site Works	£50,000 (H&S, brook clearance, Ockwell's Park integration)
Legal / agent fees	£12,000
	=====
Total	£813,500

4.2 Approximately £240k of the purchase price will be funded from S106 monies for the acquisition of public open space.

5. LEGAL IMPLICATIONS

5.1 The urgent action was taken with the approval of the Chair of Corporate Overview & Scrutiny in accordance with Part 3B, paragraph 4b of the Council Constitution which relates to Urgent Decisions within the Budget and Policy Framework Procedure Rules.

6. VALUE FOR MONEY

6.1 The Council's winning bid of £725k was substantially below its upper bidding limit (advised by the Council's external property consultant) thereby demonstrating value for money.

7. SUSTAINABILITY IMPACT APPRAISAL

7.1 None arising from this decision.

8. RISK MANAGEMENT

8.1 Risk of being unable to bid at auction averted by urgency decision.

9. LINKS TO STRATEGIC OBJECTIVES

9.1 Residents First

- Encourage Healthy People and Lifestyles
- Improve the Environment, Economy and Transport

Value for Money

- Invest in the future

10. EQUALITIES, HUMAN RIGHTS AND COMMUNITY COHESION

10.1 None.

11. STAFFING/WORKFORCE AND ACCOMMODATION IMPLICATIONS

11.1 None.

12. PROPERTY AND ASSETS

12.1 The Council owns the freehold of Ockwell's Park adjacent to Thriftwood Farm. The two sites will be integrated as open space / playing fields open to the public.

13. ANY OTHER IMPLICATIONS

13.1 None.

14. CONSULTATION

14.1 The Chair of the Corporate Services Overview & Scrutiny Panel was consulted along with Lead Members before the urgent decision was taken.

15. TIMETABLE FOR IMPLEMENTATION

Activity	Completion Date
Contracts Exchanged – immediate on confirmation of winning bid (fall of the hammer).	20 July 2016
Purchase Completion	17 August 2016
Initial Site Preparation Works	Winter 2016 / Spring 2017

Open to the Public	Spring 2017
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16. APPENDICES

16.1 Appendix A – Allsop Lot 100 auction particulars (Thriftwood Farm)

16.2 **Part II** Appendix B – Valuation Analysis & Bidding Strategy

17. BACKGROUND INFORMATION

17.1 None.

18. CONSULTATION (MANDATORY)

Name of consultee	Post held and Department	Date sent	Date received	See comments in paragraph:
Internal				
Cllr Dudley	Leader of the Council			
Cllr Saunders	Lead Member for Finance			
Cllr Rankin	Lead Member for Economic Development and Property			
Cllr Evans	Principal Member Maidenhead Regeneration and Maidenhead			
Russell O'Keefe	Strategic Director Corporate and Community Services	29/7/16	29/7/16	Comments included
Alison Alexander	Managing Director and Strategic Director Adults, Children's and Health			
Simon Fletcher	Strategic Director Operations and Customer			

Name of consultee	Post held and Department	Date sent	Date received	See comments in paragraph:
	Services			
Rob Stubbs	Head of Finance	29/7/16		
Chris Hilton	Director of Planning Development and Regeneration	29/7/16		
Kevin Mist	Head of Communities & Economic Development	29/7/16	29/7/16	
Ben Smith	Head of Highways & Transport	29/7/16		
Chris Targowski	Cabinet Policy Manager			
External				

REPORT HISTORY

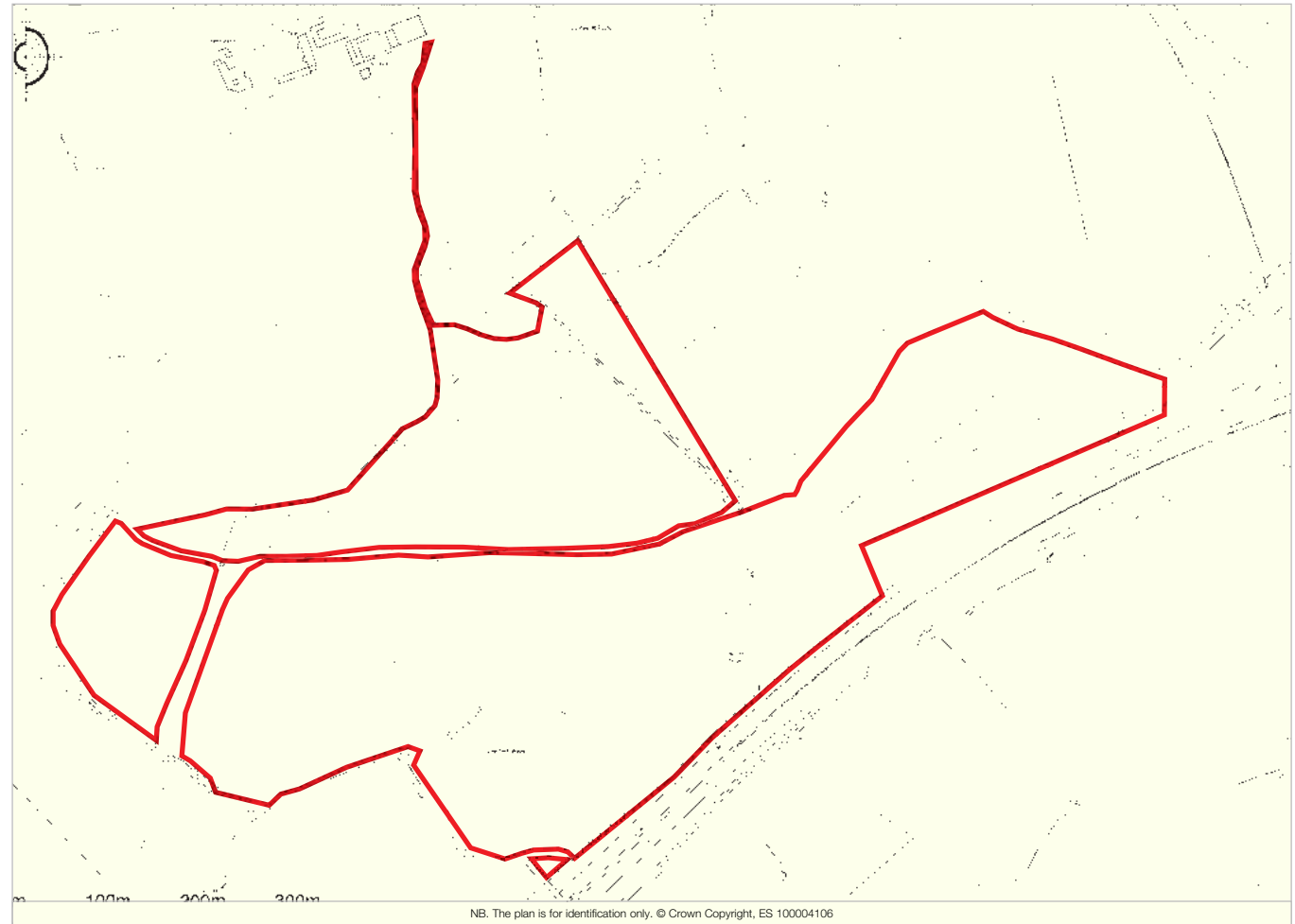
Decision type:	Urgency item?
Key Decision	Yes

Full name of report author	Job title	Full contact no:
Mark Shephard	Regeneration and Property Service Lead	01628 796082

**Maidenhead
Thriftwood Farm,
Ockwells Road,
Cox Green,
Berkshire
SL6 3AB**

- **Freehold Site**
- **Total Site Area Approximately 34.91 Hectares (86.27 Acres)**
- **Possible Potential for Development subject to obtaining the necessary consents**

Vacant Possession



Seller's Solicitor

Messrs Judge Sykes Frixou (Ref: B Heap).
Tel: 0207 379 3355.
Email: bheap@jsf-law.co.uk

Tenure

Freehold.

Location

The property is situated on the south side of Ockwells Road, to the west of its junction with Cox Green Road. Access to the site is provided via Thrift Lane. Junction 9A of the A404 is situated approximately 0.3 miles to the north-east, providing direct access to the A308(M) and Junction 8/9 of the M4 Motorway. The facilities and amenities of Maidenhead town centre are approximately 1.9 miles to the north-east, with the more extensive facilities of Reading, Slough and Central London also accessible via the M4 Motorway. Public transport links are provided by local bus routes and Maidenhead Rail Station affording direct access to London Paddington. White Waltham Airfield and Heathrow International Airport are also nearby.

Description

The property comprises an irregular shaped site extending to approximately 34.91 hectares (86.27 acres).

Accommodation

Total Site Area extending to Approximately 34.91 Hectares (86.27 Acres)

Planning

Local Planning Authority: Royal Borough of Windsor and Maidenhead.
Tel: 01628 683800.
Email: planning.maidenhead@rbwm.gov.uk

Overage

The land is sold subject to a 40% overage agreement for a term of 15 years.
For further information please refer to the legal pack.

VACANT – Freehold Site

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.alltop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £750 (including VAT) upon exchange of sale memoranda.



M4
Junction 8/9

NB. The photograph is for identification only.