

SOHAM, NORTHERN GATEWAY, MARKETING UPDATE

To: General Purposes Committee

Meeting Date: 28th July 2015

From: Chief Finance Officer & Head of Strategic Assets

Electoral division(s): Soham and Fordham Villages

Forward Plan ref: N/A **Key decision: No**

Purpose: To update the Committee on the marketing of Council-owned land in Soham Northern Gateway.

Recommendation: General Purposes Committee is asked to note the current situation in respect of marketing of Council owned land in the Soham Northern Gateway.

<i>Officer contact:</i>	
Name:	Chris Malyon/Roger Moore/
Post:	CM: Chief Finance Officer RM: Head of Strategic Assets SC: Strategic Development Manager
Email:	Chris.malyon@cambridgeshire.gov.uk Roger.moore@cambridgeshire.gov.uk stephen.conrad@cambridgeshire.gov.uk
Tel:	CM: 01223 699796 RM: 01223 507268 SC: 01223 699091

1. BACKGROUND

- 1.1 The County Council owns circa 70 acres of land in the North of Soham at Shade Common. (**Appendix 1**) Two plots of land shown as (Plot A - 1.41 ac and B - 2.88 ac) on the attached plan (**Appendix 2**) are allocated for employment uses in the East Cambridgeshire Local Plan, and two further plots (C - 7.79 ac and D - 2.92 ac) are considered to have potential for development although not allocated at present.
- 1.2 At General Purposes Committee on 6th January, the Chief Finance Officer reported that the land was about to be market tested. The disposal of the four parcels was authorised with the agreement of detailed terms being delegated to the Chief Finance Officer and the Chairman of the General Purposes Committee (GPC). Officers undertook to provide an update on the marketing and any outcomes to GPC in July.
- 1.3 The Council appointed Carter Jonas to undertake the marketing on its behalf. The marketing consisted of some four months of extensive advertising, sale boards and direct approach to a variety of potentially interested parties held on the agent's database. (see confidential **Appendix 3**) There was widespread and diverse interest including convenience stores, fuel stations, industrial use and family pubs
- 1.4 At the closing date for Best and Final offers on 5th June only one formal offer was received for Plot D from a party who had put forward an offer previously. The offer is subject to obtaining planning permission as well as several other terms. The agents were of the view that the offer could be improved and have continued to negotiate terms with the potential purchaser with the approval of the Chairman of GPC and the Chief Finance Officer. It is anticipated that subject to the agent's final recommendation, they will be able to approve final heads of terms for part of parcel D shortly. This will hopefully progress to a disposal.

2. MAIN ISSUES

- 2.1 To note progress in marketing the Council's land in the Soham Northern Gateway for employment uses.
- 2.2 The Council could continue to market plots A, B & C although not as intensively and report interest to the Chief Finance Officer and Chairman of GPC. Many of those who had shown initial interest said that at this time Ely was a more attractive prospect but that they might be interested again when the proposed new housing was built in Soham, say in 5 years' time.
- 2.3 A report has been commissioned from Carter Jonas to understand the commercial market in Soham in more detail, and to examine opportunities for bringing forward development or sales on this land.

3. ALIGNMENT WITH CORPORATE PRIORITIES

3.1 Developing the local economy for the benefit of all

The sale of this land will create employment opportunities. There is also potential for new housing to meet the recognised shortfall.

3.2 Helping people live healthy and independent lives

There are no significant implications within this category.

3.3 Supporting and protecting vulnerable people

There are no significant implications within this category.

4. SIGNIFICANT IMPLICATIONS

4.1 Resource Implications

There are no significant implications within this category.

4.2 Statutory, Risk and Legal Implications

The buyer takes the risk in securing planning for part of Plot D.

4.3 Equality and Diversity Implications

There are no significant implications within this category.

4.4 Engagement and Consultation Implications

Normal planning consultation required.

4.5 Localism and Local Member Involvement

The following bullet points set out details of implications identified by officers:

- The Local members are Councillor Josh Schuman and Councillor James Palmer, who have been kept informed of progress as appropriate.

4.6 Public Health Implications

There are no significant implications within this category.

Source Documents	Location
Site location plans	Available in 1 st floor octagon
GPC report 6 th January 2015	http://www2.cambridgeshire.gov.uk/CommitteeMinutes/Committees/AgendaItem.aspx?agendaItemID=10881

Appendix 1



Appendix 2

