

County Council – 16 March 2021

Written Question under Council Procedure Rule 9.2

1. Question from Councillor Peter McDonald

This Council requests the clarification from the Board of This Land Ltd of:

1. The number of houses planned to be built over the next 5 years
2. The asset value of existing land owned by This Land Ltd.
3. The future borrowing to build out the sites.
4. The expected overall returns.
5. Accordingly the net borrowing requirement over the next 5 years"

Response from Councillor Mark Goldsack, Chairman of Commercial and Investment Committee

Thank you for these questions. I have liaised with the executive directors of This Land in formulating this reply.

1. During the next 5 years, This Land intend to deliver 413 homes within Cambridgeshire
2. This Land account for land assets as stock, the accounting carrying values are not reflective of the underlying asset value of the business. Where positive planning permissions are achieved, the enhanced value is not currently being recognised.

This Land estimate that the current market value of the business is not materially different to the value of the borrowed funding.

For the Council's part, I would refer you to further details included in the report to the Commercial & Investment Committee in October 2020. This lists the market offers received for the sites that the company has marketed, the results of valuations commissioned from a professional valuer for nine other properties owned by the company (both the current market value and the gross development value) and the implications for loan security, assurance and risk that the Committee drew on in decision making.

3. There is currently £112.177m on loan to This Land. The April C&I Committee set an operational boundary for lending at £150m, in principle. The October C&I Committee agreed a detailed loan request which, if fully utilised, would take the actual amount borrowed to £122.2m.

Projections from This Land currently suggest that lending will peak at £122.2m over the next five years, subject to economic conditions.

4. The most up-to-date forecast from This Land is that they will repay all borrowings as well as interest amounts exceeding £55m to 2029. In addition there is further net asset value within the company after the last repayment exceeding £10m.

These figures reflect progress in recent months and are a modest improvement relative to the business plan received by the Commercial & Investment Committee in April 2020. There are more precise figures available in the business plan and the confidential papers reviewed at that April 2020 meeting. This Land are due to submit the annual update to the business plan formally to the Council – this will again be reported to the C&I Committee.

5. See the reply under point 3 above. There are scheduled loan repayments in 2021 and 2026.

2. Question from Councillor Anna Bradnam

On 22nd January a collision on a dangerous section of road on the A10 at the junction with Car Dyke Road caused the tragic death of Louis Thorold, a 5 month old baby and caused severe injuries to his mother Rachael Thorold who miraculously did not die alongside her child. I am asking this question with the support of a member of the family, who has contributed to its content.

The junction connects the village of Waterbeach, with the village of Landbeach across the busy A10 which has a speed limit of 50 mph. There is no protection for pedestrians at this junction and in the last 12 months there have been 2 fatal accidents on this section of road. I requested swift analysis of the immediate risks, active enforcement of the existing speed limit and prompt repainting of the white lines on the road as immediate responses, while Louis' family requested the speed limit be dropped to 30mph and pedestrian safety to be installed whilst investigations can be carried out. In a letter to Louis' family and subsequent conversations we have been advised of the following actions.

- The council has chosen not to share any information until the police investigation and coroner's inquest are complete.
- The County's Road Safety Engineering Team have conducted an analysis of the A10 route from Ely to Cambridge which identified this stretch of road as 'dangerous'.
- Any recommendations will be discussed with the Combined Authority and added to the Council's Transport Investment Plan.

- A number of sites along the A10 in the vicinity of Waterbeach will be included in routine mobile camera enforcement operations.
- Whereas other nearby junctions have been identified as a high priority for improvement, this junction has not.
- Any immediate actions such as improved lining, signs or maintenance identified in the route study will be actioned within the limitations of available budgets'.

Can the chair of the Highways and Transport Committee advise:

1. Does the council believe this junction is safe for pedestrians?
2. If so, would the chair of the highways and transport committee be willing to meet the father of Louis Thorold **at** the spot where he was killed? If not, can you advise of the immediate and swift actions that will be taken? The family has suggested closing the footpath completely to pedestrians.
3. Will the Car Dyke Road junction be given equal priority with other high priority junctions in the 50 mph zones following the death of Louis Thorold?
4. What is the likely timetable for any immediate actions? Does the council expect further deaths **or** injuries to occur whilst the timetable is being executed?
5. What budget is likely to be committed to improving this junction? A speed limit change is likely to have a negligible marginal cost to council budgets.
6. Will a permanent active speed camera be installed to enforce whatever speed limit is deemed appropriate?
7. Will the speed limit for this part of the A10 will be revised down - in recognition of the eight formal junctions two mobile home parks and numerous domestic and industrial accesses along this section of road?
8. Will a signalised crossing be required to enable pedestrians to safely cross the A10?
9. Residents across Cambridgeshire are questioning the Council's commitment to safety, with petitions created already having gained 525,000 messages of support on LinkedIn and the charity set up (the Louis Thorold Foundation) raising nearly £40,000 in its first month of operation. What will be done differently going forward to demonstrate serious commitment to 'safety as a priority'?

Response from Councillor Ian Bates, Chairman of Highways and Transport Committee

Thank you Councillor Bradnam for this question about the tragic accident on the A10. As with you, my heart goes out to the family at this incredibly difficult time.

You raise a range of detailed points in your question and whilst I can understand the desire to seek answers to these, it is not appropriate to do that at this stage given we have a meeting planned with the Thorold family next Friday that you are attending and we want to use that to hear first-hand, their concerns rather than discuss them in advance in Council. In addition, as you are aware there is currently a live Police investigation that we all hope will identify the causes of this tragic accident and it is vital that we don't in any way interfere with that process. In terms of that investigation, I can assure you that if there are any recommendations for the County Council as a result, we will consider them carefully and implement them swiftly where appropriate.

Finally I can assure you that we attach a very high priority to the safety of our roads. Just one death is one too many though, and so we are a key partner in the Vision Zero Partnership and continue to invest heavily in road safety schemes.