

FAREHAM

BOROUGH COUNCIL

Report to the Executive for Decision 10 January 2022

Portfolio:	Policy and Resources
Subject:	Welborne Delivery – Disposal of Residential Property
Report of:	Director of Planning and Regeneration
Corporate Priorities:	Providing Housing Choices Strong, Safe, Inclusive and Healthy Communities

Purpose:

This report seeks approval to delegate authority to the Director of Planning and Regeneration to enter into an Option Agreement with Welborne Land Limited for the disposal of residential property at Welborne Garden Village.

Executive summary:

At the Executive Meeting of 22 February 2016, authority was given for the purchase of two residential owner-occupied properties affected by the Welborne development. On 6 February 2017, the Executive agreed the terms for the purchase of one further residential owner-occupied property affected by the Welborne development.

It was the Council's expressed intention to sell the properties to the master developer of Welborne Garden Village at the appropriate time, to maximise their control of the land and simplify the mechanics of bringing the development forward.

This report outlines the draft terms of the Option Agreement for their disposal to support the delivery of Welborne Garden Village, which are being negotiated with Welborne Land Limited, and seeks approval to delegate authority to into the Agreement to the Director of Planning and Regeneration. In making this delegated decision, expert advice will be provided by both the Asset Management Service and Fareham & Southampton Legal Services.

Recommendation:

It is recommended that the Executive agrees to delegate authority to the Director of Planning and Regeneration, following consultation with the Executive Member for Policy and Resources, to enter into an Option Agreement with Welborne Land Limited for the disposal of three residential properties at Welborne Garden Village.

Reason:

To support the delivery of Welborne Garden Village, as agreed by the Executive in February 2016 and February 2017.

Cost of proposals:

The terms of the proposed disposal are commercially confidential and are summarised in the confidential Appendix A attached.

Confidential Appendices: **A: Delivery of Welborne – Disposal of Residential Property**

Background papers: **None**

Reference papers:

Executive report 22 February 2016: Delivery of Welborne

Executive report 6 February 2017: Welborne Delivery – Purchase of Residential Property