



**COUNCIL CABINET**  
**9 March 2016**

**ITEM 6**

Report of the Cabinet Member for Communities  
and City Centre Regeneration

## **Strategic Property Transactions**

### **SUMMARY**

- 1.1 The Council's City Centre Master Plan 2030 has identified a number of sites, including the Becketwell Area and the Assembly Roomssite, as key locations to be regenerated to support the delivery of the objectives of the Master Plan.
- 1.2 The Council has recently appointed Cushman and Wakefield as its Strategic Property Advisors. One of their key tasks will be to focus on supporting the Council in the redevelopment of the city centre. This will involve them making recommendations with regard to disposal and possible acquisition of sites to provide an exciting and vibrant city centre offer, especially in regard to leisure, culture and residential provision.
- 1.3 As part of this work two strategic property opportunities have been identified which if taken by the Council would assist in the delivery of the City Centre Master Plan.
- 1.4 These opportunities have been worked up leading to negotiations being completed and provisional terms agreed on two Strategic Property transactions.
- 1.5 This paper is to seek Cabinet approval to these transaction the details of which are contained in the Confidential report submitted to this Cabinet meeting.

### **RECOMMENDATION**

- 2.1 To approve the terms of the strategic property transactions, the details of which are set out in the Confidential report submitted to this Cabinet.

### **REASONS FOR RECOMMENDATION**

- 3.1 To support the delivery of the objectives of the Council's City Centre Master Plan 2030



Derby City Council

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Report of the Strategic Director for Communities and Place.

**SUPPORTING INFORMATION**

- 4.1 The Council's City Centre Master Plan 2030 sets out a strategic context for investment opportunities in the City Centre in the next 15 years. The Plan has identified several key sites within the City Centre to be regenerated in order to support the delivery of the Master Plan objectives.
- 4.2 One key objective of the appointment of Cushman and Wakefield was to look at key Council owned sites identified within the City Centre master plan and develop proposals on how best to present these to the market, with the objective of enabling the redevelopment of these sites to take place.
- 4.3 This work is already progressing and has led to recommendations being made regarding two strategic property opportunities which if progressed could support the provision of an exciting and vibrant city centre offer, especially in regard to leisure, culture and residential provision.
- 4.4 Officers in conjunction with the Council's Strategic Property advisor have undertaken detailed negotiations in respect of these two opportunities and are now in a position to recommend that the Council should progress with these transactions, the terms of which are set out in the Confidential report submitted to this Cabinet.

**OTHER OPTIONS CONSIDERED**

- 5.1 The Council could decide not pursue the aims of the City Centre Master Plan and simply put its current assets straight to the market. This would mean that the city centre may not be regenerated to provide the best overall city centre offer for Derby.

**This report has been approved by the following officers:**

<b>Legal officer</b> <b>Financial officer</b> <b>Human Resources officer</b> <b>Estates/Property officer</b> <b>Service Director(s)</b> <b>Other(s)</b>	Emily Feenan Amanda Fletcher Liz Moore John Sadler Christine Durrant Ann Webster, Richard Boneham
<b>For more information contact:</b> <b>Background papers:</b> <b>List of appendices:</b>	John Sadler 01332 643334John.Sadler@derby.gov.uk None Appendix 1 – Implications

<b>IMPLICATIONS</b>
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**Financial and Value for Money**

- 1.1 The financial implication in respect of these two strategic property transactions are set in the confidential report considered at this Cabinet meeting.

**Legal**

- 2.1 The legal implications in respect of these two strategic property transactions are set in the confidential report considered at this Cabinet meeting.

**Personnel**

- 3.1 None arising directly from this report.

**IT**

- 4.1 None arising directly from this report.

**Equalities Impact**

- 5.1 None arising directly from this report.

**Health and Safety**

- 6.1 None arising directly from this report.

**Environmental Sustainability**

- 7.1 None arising directly from this report.

**Property and Asset Management**

- 8.1 Property and Asset Management comments respect of these two strategic property transactions are set in the confidential report considered at this Cabinet meeting.

**Risk Management**

- 9.1 The risks associated with these transactions are set out in the Confidential report considered by this Cabinet

**Corporate objectives and priorities for change**

- 10.1 The proposals contained in this report support the delivery of the objectives set out in the City Centre Master Plan 2030.