

## Single Member Cabinet Decision

Executive  
Forward Plan  
Reference**E2707****K2A Development Site – Approval of Cost Plan**

<b>Decision maker/s</b>	Cllr Paul Crossley, Leader of the Council Cllr David Bellotti Cabinet Member for Community Resources
<b>The Issue</b>	The Council has entered into a provisional contract to sell land forming part of the K2A development site at Keynsham. In order to facilitate the development up-front costs will need to be incurred by the Council, which will be recovered from sale proceeds.
<b>Decision Date</b>	10 November 2014
<b>The decision</b>	The Cabinet Member agrees that: Budget Approval is given to: <ul style="list-style-type: none"><li>the acquisition of the freehold land known as Abbots Wood, which will remove the right of way restriction in favour of the landowner, the Woodland Trust (WT)</li><li>a further sum to cover the additional disposal costs that were unforeseen</li></ul> to enable the Contract to be completed releasing the sale proceeds and an additional premium payment as set out within the report.
<b>Rationale for decision</b>	Without incurring the additional up-front disposal costs and purchasing Abbots Wood, the Council cannot satisfy the condition relating to the various of the right of way. Once the right of way is varied, the Council can complete the disposal to BDW which will release a total capital receipt. The Council will be in a position to grant a drainage easement through the woodland which will remove any requirement for BDW to initiate a Wessex Water requisition.
<b>Financial and budget implications</b>	The upfront costs to deliver the necessary agreements to allow the sale of K2A as provided within Schedule. These costs will be recovered from the increased sale proceeds that Council will obtain on completion of the sale. Additional budget requirement will be met from an increase in the sales proceeds of c£400k. Revenue costs in the region of £1.5k per annum will be involved in the management of the land and the Council will take actions to mitigate these costs in the long term. Money will be available from the S106 agreement entered into with the developer which makes a provision for the maintenance of Open Spaces.
<b>Issues considered</b>	Customer Focus; Sustainability; Property; Other Legal Considerations
<b>Consultation undertaken</b>	Ward Councillor; Cabinet colleagues; Other B&NES Services; Section 151 Finance Officer; Chief Executive; Monitoring Officer

<b>How consultation was carried out</b>	Written reports and consultation.
<b>Other options considered</b>	Pay the Woodland Trust compensation to vary the right of way, plus accommodation works as part of a negotiated settlement. Option to purchase the wood is the cheaper of the two options proposed and in addition, the Council will own the woodland as an asset.

<b>Signatures of Decision Makers</b>	
--------------------------------------	--

<b>Date of Signature</b>	
--------------------------	--

**Subject to Call-in until 5 Working days have elapsed following publication of the decision**