

Bath & North East Somerset Council		
MEETING/ DECISION MAKER:	Resources Policy Development & Scrutiny Panel	
MEETING/ DECISION DATE:	22 November 2017	
TITLE:	Planned disposal of the Grand Parade and Undercroft site	
WARD:	All	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		

1 THE ISSUE

- 1.1 The Council achieved planning consent to convert around 8,000 square feet of Undercrofts below the Grand Parade to create new active uses, to access, and link them to the Public Realm of the City via Boat Stall Lane, potentially Slippery Lane. Due to the pressure on Council resources the Cabinet member for Finance and Efficiency has been investigating opportunities for the development of this scheme and has concluded that a disposal of the long lease would enable this development to come forward rather than a Council development.

2 RECOMMENDATION

The Panel is asked to;

- 2.1 Provide feedback to the Cabinet Member for Finance and Efficiency on the proposal to seek a disposal of the long lease of the Grand Parade and Undercroft area to allow this development to take place.

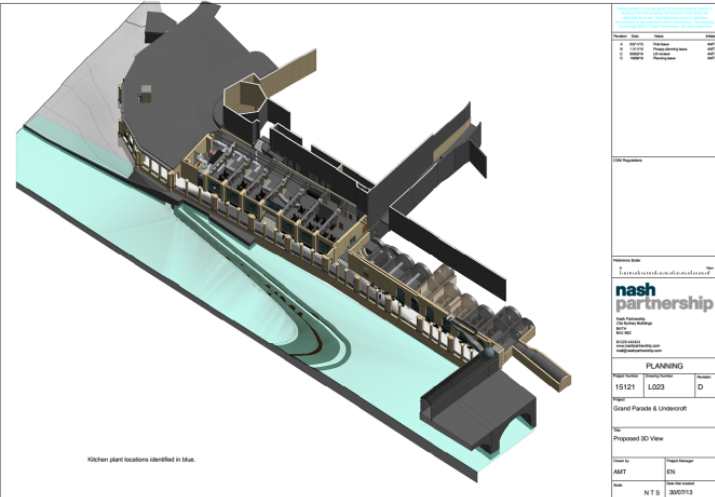
3 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)

- 3.1 This disposal will generate a capital receipt.

4 STATUTORY CONSIDERATIONS AND BASIS FOR PROPOSAL

- 4.1 The disposal will be required to comply with S123 of the Local Government Act 1972 to ensure it receives best consideration for the long lease.

5 THE REPORT



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View from the frontage of Grand Parade and Undercroft.



View of the completed Vault area



Existing Undercroft



View of the completed restaurant
in the Undercroft.

6 RATIONALE

- 6.1 A disposal of a long lease would enable both developers and potential owner occupiers to redevelop this redundant site adding to the vitality of the City and provide new business rates for the Council. The disposal would generate a capital receipt which would be used to fund other critical Council projects.

7 OTHER OPTIONS CONSIDERED

- 7.1 The Officers have considered the option of developing this site as a Council project but concluded that due to resource pressures this option is no longer viable.

8 CONSULTATION

- 8.1 The Council's Senior Management team have provided a clear steer on the best option for completing this scheme.

9 RISK MANAGEMENT

The Council proposes to appoint an external agent to manage the marketing and disposal of the long lease of this area. The Agent will be required to comply with the provisions of S123 of the 1972 Local Government Act to ensure the disposal achieves 'Best Consideration'.

Contact person	<i>Derek Quilter</i>
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Background papers	
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