

Single Member Cabinet Decision

Executive  
Forward Plan  
Reference

**E 3345**

**Scheme Approval (Malmaims Drive, Frenchay) and Scheme Amendment (117 Newbridge Hill, Bath)**

<b>Decision maker/s</b>	Cllr Guy, Leader of the Council (as Shareholder)
<b>The Issue</b>	To approve an amendment to the approved Aequus Construction Ltd (ACL) Business Case and Development Agreement for 117 Newbridge Hill, Bath and approve the acquisition for development and related development loan from South Gloucestershire Council for the site at Malmaims Drive, Frenchay, South Glos.
<b>Decision Date</b>	30 <sup>th</sup> March 2022
<b>The decision</b>	The Council Leader agrees: <ul style="list-style-type: none"><li>• A revision to the Business Case for 117 Newbridge Hill Bath to replace the proposed top floor two-bed apartment with 2 one-bed apartments.</li><li>• To approve the amendment of the related Development Agreement to reflect the above change in configuration.</li><li>• To approve the acquisition of the site at Malmaims Drive, South Glos under a Sales and Overage Agreement for development in line with the approved planning application.</li><li>• To approve the development loan borrowing from South Glos Council on the commercial terms as set out in the Business Case to deliver this development.</li></ul>
<b>Rationale for decision</b>	The recommendations set out in this report are in line with the Aequus Business Plan and will enable the Council's development Company ACL to continue to develop and, deliver the objectives set for it by the Council (as Shareholder). The decision will enable the provision and delivery of new homes and support the delivery of the income targets set for the Company in the Council's approved Medium-Term Financial Plan.
<b>Financial and budget implications</b>	The detailed resourcing implications for ACL arising from the acquisition and development of the site are contained in the Business Case including all financial assumptions and anticipated financial returns. The acquisition is in line with the Aequus Business plan supporting the delivery of the Council's financial and wider objectives for the company.
<b>Issues considered</b>	Social Inclusion; Customer Focus; Sustainability; Corporate; Other Legal Considerations

<b>Consultation undertaken</b>	Cabinet colleagues; Section 151 Finance Officer; Chief Executive; Monitoring Officer and the Council's Shareholder Advisory Group.
<b>How consultation was carried out</b>	Correspondence and Shareholder Advisory Group Meeting.
<b>Other options considered</b>	Not to proceed.
<b>Declaration of interest by Cabinet Member(s) for decision:</b>	None
<b>Any conflict of interest declared by anyone who is consulted by a Member taking the decision:</b>	None

<b>Name and Signature of Decision Maker/s</b>	CLlr Kevin Guy, Leader of the Council.
<b>Date of Signature</b>	30/3/22
<b>NOT Subject to Call-In</b>	