

Decision under Delegated Powers

Land sale – Stoneyard, Loughborough

Officer Requesting Decision (if necessary)

Sheetal Shah, Assets and Property Manager

Officer Making the Decision

Ian Browne – Head of Assets and Property

Recommendation

The sealed bid offer received from Mr Tayob of £4,000 for the purchase of council's freehold interest at Stoneyard, Loughborough (as shown shaded yellow on the enclosed plan) is accepted.

Reason

The land serves no purpose to the council's operation and has no development potential.

No alternative uses have been identified for the land; the land is subject to rights and reservations in favour of the adjoining properties. The council therefore considers the land to be surplus to requirements.

The council has written to the adjoining owners who benefit from its use, inviting offers to purchase the land. The council has only received one offer from the adjoining business owner of £4,000, this was an improved offer having previously offered £3,000. The land is of di minimis value, and the offer received is considered to represent best value.

The sale will be subject to those rights and reservations and the land will be sold as seen.

Authority for Decision

In the council's Constitution, Chapter 8 Scheme of Delegation to Officers, 8.3 Delegation of executive Functions P23. "Delegation to the Head of Assets & Property," para 5, 9* & para 10** respectively, the delegation falls to the decision maker.

* To renew, terminate and vary leases.

**To enter licences and grants of other rights over land where Heads of Service consider the land is of insignificant current or foreseeable use to the Council or would not suffer significant detriment from the grants of rights and the value is under £50,000 (capital) or £40,000 per annum (periodic payment).

** To approve land and property disposals where the freehold value is £100,000 or less.

Decision and Date

Approved 08 August 2024



Background

As above

Comments from HR

Financial Implications

The council retrieved a quote from a supplier to carry out repair works to the land. The quote received suggested that this would cost the council in the region of £20,000. By selling the land the council will be relinquishing its responsibility for the repairs and maintenance of the land.

Comments from Finance/Accountancy

N/A

Legal implications

N/A

Comments from Legal Services

N/A

Risk management

No specific financial risks have been identified with this report.

Key decision: No