

## RECORD OF EXECUTIVE DECISION

Tuesday, 21 October 2014

**Decision No:** (CAB 14/15 13380)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	LEADER OF THE COUNCIL
SUBJECT:	*CHAPEL RIVERSIDE - APPOINTMENT OF A DEVELOPMENT PARTNER
AUTHOR:	Alastair Dobson

### THE DECISION

- (i) To approve the sale of the site to the recommended bidder, Developer A, as set out in confidential Appendix 2 and to delegate authority to the Head of Development, Economy and Housing Renewal to negotiate the final terms and conditions, and;
- (ii) In the event that Developer A withdraws or does not complete a Development Agreement with the Council within an agreed timescale to approve the sale of the site to the reserve bidder, Developer B, set out in confidential Appendix 3, provided that the Head of Development, Economy and Housing Renewal, in consultation with the relevant Cabinet Member, considers this to be in the Council's best interests; and to delegate authority to the Head of Development, Economy and Housing Renewal to negotiate the final terms and conditions.
- (iii) To authorise the Head of Legal and Democratic Services and the Head of Property Services to make all necessary arrangements to make the site available for sale and to enter into the required legal documentation.
- (iv) To authorise the Director of Place to take any further action necessary to give effect to the decision of Executive in relation to this matter.

### REASONS FOR THE DECISION

1. The site is surplus to Council requirements and there is potential for major development which will have wide ranging economic, social and financial benefits.
2. There is the potential for the development to act as a catalyst for further regeneration of the Itchen waterfront in accordance with the emerging master plan for this area. This identifies a package of measures designed to grow and support the maritime sector and wider economic growth in Southampton.

**DETAILS OF ANY ALTERNATIVE OPTIONS**

1. Sell the site unconditionally for immediate capital receipt. It is most likely it would be used for open storage or industrial uses which would not respond to either City Centre Master Plan or City Centre Action Plan objectives.
2. Retain ownership and rent the site: As above, this would not offer a long term solution and the potential for wider economic, social and financial benefits.

**OTHER RELEVANT MATTERS CONCERNING THE DECISION**

None.

**CONFLICTS OF INTEREST**

None.

**CONFIRMED AS A TRUE RECORD**

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 21 October 2014

Decision Maker:  
The Cabinet

Proper Officer:  
Pat Wood

**SCRUTINY**

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council’s Scrutiny “Call-In” provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by <i>(if applicable)</i>
Results of Call-in <i>(if applicable)</i>