

TRUSTEE BOARD OF THE GILSTRAP AND WILLIAM EDWARD KNIGHT CHARITIES
19 OCTOBER 2021

LAND OFF CEDAR AVENUE/LINCOLN ROAD, NEWARK - UPDATE

1.0 Purpose of Report

1.1 To update the Trustee Board on progress since the Board's last meeting on 4 March 2021.

2.0 Background Information

2.1 On 4 March 2021 the Trustee Board considered future options for the land owned by the Gilstrap Charity at Cedar Avenue/Lincoln Road, Newark (the Land). The Board resolved to seek to have the Land designated as public open space and to approach the District and Town Councils for expressions of interest in acquiring the Land. Valuation advice on the proposal was also to be sought.

2.2 Valuation advice has now been received from Wood Moore & Company (the Surveyors). The Surveyors have re-confirmed their previous indicative valuation of £45,000. This is based on the Land being sold as public open space, with a covenant preventing future development and/or overage provisions, to protect the Gilstrap Trust's position in respect of any future development potential. The Surveyors also suggested an alternative option of leasehold disposal, with the Trust retaining ownership of the freehold.

2.3 The Clerk to the Trustee Board has recently made contact with both the District and Town Councils in relation to them potentially acquiring the land as protected open space. A verbal update will be reported to the meeting if responses are received by then.

2.4 The District Council published its Amended Allocations and Development Management Policies Development Plan for consultation on 27 July. This report sets out the District Council's preferred approach to a range of planning issues and includes a proposal to de-allocate the Land as housing land. The consultation closed on 21 September 2021.

3.0 Proposals

3.1 In the event that one or more expressions of interest are received, it is proposed that the Clerk to the Trustee Board will instruct external charity law legal advisors on behalf of the Trustee Board. This is to ensure any proposals for disposal of the Land comply with Charity Commission requirements. A further report will then be brought to the next meeting of the Trustee Board.

3.2 The Gilstrap Charity Children's Wood and Wildlife Meadow Committee (GCWWM Committee) will be kept updated on progress. The Trustee Board will recall that the GCWWM Committee put forward an alternate proposal for the development of the site into a 'Children's Wood and Wildlife Meadow'.

4.0 Financial Implications

4.1 Further negotiations and agreements will be required before the financial information can be fully identified and reported.

5.0 RECOMMENDATION

That the Trustee Board notes the report and confirms for external legal advisors to be instructed as necessary.

Reason for Recommendation

To consider the best option for the future of the land at Cedar Avenue/Lincoln Road for the interests of the Gilstrap charity.

Background Papers

Newark & Sherwood District Council's Amended Allocations and Development Management Policies Development Plan (DPD): options report is published - <https://www.newark-sherwooddc.gov.uk/planreview/>

For further information please contact Sue Bearman on 01636 655935 or sue.bearman@newark-sherwooddc.gov.uk.

Sue Bearman
Assistant Director - Legal & Democratic Services