



Report to: Portfolio Holder for Strategy, Performance and Finance and Portfolio Holder- Sustainable Economic Development, 29th May 2024

Portfolio Holders: Councillor Paul Peacock Portfolio Holder for Strategy, Performance and Finance and Matthew Spors - Portfolio Holder for Sustainable Economic Development

Director Leads: Sanjiv Kohli, Deputy Chief Executive, Director – Resources/Deputy Chief Executive
Matt Lamb, Director - Planning & Growth

Lead Officers: Mark Eyre, Business Manager - Corporate Property, Ext. 5670
Oliver Scott, Senior Planner (Conservation), Ext. 5440

Report Summary	
Type of Report	Open (an exempt version of this report is also submitted as part of this authority request).
Report Title	Ollerton Hall
Purpose of Report	To request a variation to the sale terms of Ollerton Hall from those agreed at Cabinet in July 2023 to allow the proposed development to go ahead.
Recommendations	That the Portfolio Holder for Strategy Performance & Finance and the Portfolio Holder- Sustainable Economic Development approve the variation to the terms agreed at Cabinet as detailed in Section 2 of the report below.
Alternative Options Considered	If this proposal was not met with an approval, then the alternative to the disposal to the current proposed purchaser would be to offer the site up to the open market once again. This has been done several times already with great difficulty due to the scale of the project and the conservation issues for the site. It is also highly likely that the building condition would deteriorate further and present a greater overall project cost (impacting on final sale price).
Reason for Recommendations	To dispose of Ollerton Hall and secure the long-term future of the building.
Decision Taken	As per recommendation

1.0 Background

- 2.7 The principle of the new terms are to ensure that the development can go ahead but also that NSDC as land owner shall have the best opportunity to receive the overage of [REDACTED]

3.0 Implications

In writing this report and in putting forward recommendations, Officers have considered the following implications: Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding, Sustainability, and Crime and Disorder and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

3.1 Equalities Implications

The proposed development has full planning and listed building consent including consideration of all required access and equality requirements.

3.2 Financial Implications (FIN24-25/9165)

- 3.2.1 The payment expected of [REDACTED] is receivable in two instalments. [REDACTED] upon the signing of the lease, and [REDACTED] once the works have been completed and the payment/freehold acquisition clause is triggered. This can be ringfenced to be used to finance the Ollerton Regeneration project in line with previous reports.

- 3.2.2 The remaining [REDACTED] may be receivable within [REDACTED] depending on the scenario outlined in paragraph 2.5. Any receipts received prior to or during the Ollerton Regeneration Project can also be used to finance that project in line with previous reports.

3.3 Legal Implications

An overage agreement is a type of contract where the seller (NSDC) will be paid extra by the buyer (Severns) if the specified events happen within a specified timescale, for example if land sold is later developed and therefore the value increases significantly.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

Ollerton Hall Update - Policy & Finance Committee, 28 November 2019

Ollerton Hall – Policy & Finance Committee, 20 September 2018

Ollerton Hall – Policy & Finance Committee, 26 January 2017

Ollerton Hall – Policy & Finance Committee, 30 June 2016

Ollerton Hall – Cabinet, 11 July 2023