

## **POLICY & FINANCE COMMITTEE**

**28 NOVEMBER 2019**

### **OLLERTON HALL**

#### **1.0 Purpose of Report**

1.1 To update Members on the disposal of Ollerton Hall and to consider the recommendations of the Ollerton Hall Task & Finish Group for future disposal.

#### **2.0 Background Information and Update**

2.1 Members will be aware that an Ollerton Hall Task & Finish Group was established in order to progress options for the re-use of the Hall. The Task & Finish Group last met on 6 September 2018, with the recommendations of that group being presented to the Policy & Finance Committee on 20 September 2018.

2.2 The Policy & Finance Committee unanimously agreed that:

- (a) open market disposal of the property be approved on the basis of a long leasehold disposal with an option to purchase the freehold on satisfactory completion of the renovation works;
- (b) the successful purchaser be selected on the basis of best satisfying the range of criteria set out in the report to the Task & Finish Group with price not being the overriding consideration and the property be marketed accordingly;
- (c) Innes England be instructed to undertake the marketing of the property; and
- (d) delegated authority be given to the Deputy Chief Executive, following consultation with a Member Panel comprising Councillors Girling, Lloyd and Wells, to select the preferred bidder in accordance with the criteria agreed by the Task & Finish Group.

2.3 The marketing of the property has concluded, with interviews having taken place with 2 of 3 possible purchasers. The final interview will take place after the agenda has been published. An update will therefore be provided at the Committee (under exempt business if required). The Member Panel comprising Councillors Lloyd, Girling, and Mitchell (given Cllr Wells departure from the Council) have been consulted and involved in the process to date.

#### **3.0 Equalities Implications**

3.1 Equalities issues will be considered as part of any redevelopment proposals.

#### **4.0 Financial Implications (FIN19-20/1805)**

4.1 The process for sale included both quality and capital receipt proposals. Once the interview process has been concluded, an assessment evaluating both the quality of the future provision and the capital receipt to be generated will be made on each of the bids. The bidder scoring the highest over the two criteria will then be taken forward.

4.2 The tender process outlined a two phase disposal which included long lease hold with an option to purchase the freehold on completion of the renovation works. The lease will be at a peppercorn rent for the duration of the renovation works.

4.3 The capital receipt (net of any associated fees) that is generated from the sale of the freehold (subject to the satisfactory completion of the renovation works) is proposed to be ring fenced towards regeneration proposals within the Ollerton and Boughton areas which are currently being developed within the Housing Strategy and Development Business Unit.

#### **5.0 Comments of Director – Resources**

5.1 The disposal of Ollerton Hall is supported from an Asset Management and Finance perspective, given that the Hall offers no value, in its current state, to the taxpayer. The disposal will generate a capital receipt which will be used to fund other capital projects.

#### **6.0 RECOMMENDATION**

**That the update provided be noted.**

#### **Reason for Recommendation**

**To dispose of Ollerton Hall and secure the long term future of the building.**

#### **Background Papers**

Nil.

For further information please contact Matt Lamb on 01636 655842.

**Matt Lamb**  
**Director - Growth & Regeneration**