

Appendix 7 – Extracts of relevant PRG Minutes

Period of Acquisition

**PROPERTY REVIEW GROUP
Thursday 17 October 2013
Committee Room 2**

MINUTES / ACTIONS

		Actions
1	Apologies for Absence : Tim Dawes, Chris Mansfield, Sue Sturgeon and Paul Stacey	
2	Minutes of meeting held on 19 September 2013 and matters arising:	
	<p><i>Matters arising</i></p> <ul style="list-style-type: none"> • NM pointed out that minutes for the Community Club, Slyfield was incorrect showing his initials against the item instead of those of Nick Molyneux (NMX). This has been corrected on the minutes for last meeting. • Community Club, Slyfield – PO'D confirmed ground survey studies to start next week. • 56 Northcote Road – licence to be granted for access only. • Boxing Club – Heads of Terms to be agreed. • Fire Station – ground survey studies next couple of weeks. • Tyting Farm – Tenders evaluated and preferred architect appointed shortly. Two planning applications to be submitted at the same time if possible, for the SANG and residential scheme. Anticipated time scale on submission of the planning applications is six months. • Guildford Park Car Park – principles for development of the site to agreed in the next two months. Garages on site will not be retained as part of the development. 	ALL
3	Asset Review Programme	
	<ul style="list-style-type: none"> • A report on the sale of grazing and garden land is due to go to the Executive on the 7 November 2013 to approve the sale of eighteen parcels of land including HRA land parcels. Once approved, Asset Development anticipate going to auction early in the New Year. • Meeting with residents of Boxgrove Avenue – appointed Tony Jamieson Clarke of Gammon Weller to act on Councils behalf. Offers for land to be received by 15 November. If we do not receive an acceptable we will go to public auction. 	MvdR

		Actions
4	Sutherland Memorial Park – Cricket Pavilion	
	<ul style="list-style-type: none"> We have two occupiers (cricket club/nursery) within building with no tenancy agreements. Nursery has a security of tenure due to the years of occupation. PS and MvdR looking into ways to resolve the matter. 	MvdR/PS
5	Woodbridge Road Sports Ground	
	<ul style="list-style-type: none"> CM received a response back from David Watts regarding draft heads of terms. In discussion regarding response to issues raised. 	CM
6	North Street Development Site	
	<ul style="list-style-type: none"> M&G requested a meeting with ward councillors and have been advised that planners need to attend. 	CM
7	Property Action Plan	
	<ul style="list-style-type: none"> Guildford Museum – national lottery bid unsuccessful. Now preparing bid for regional funding. Burpham Court Farm - EW met agent appointed regarding short term let. Any let will not to hinder long term sale of property. Fire Station – Hope to be on site July 2014 completion estimated 2015. Home Farm, Effingham – need to regularise the situation with existing residents (some illegal pitches). Opportunity to provide a small amount of traveller pitches. 	ALL
8	Any other business	
	<ul style="list-style-type: none"> Going out to tender for General Fund Asset Valuations (5 year term). PPQ's to be returned in two weeks time, after which we will invite the top 5 companies to tender. 	MvdR

**PROPERTY REVIEW GROUP
Thursday 21 November 2013
Committee Room 2**

MINUTES / ACTIONS Extract

5	Investment Acquisitions	
	<ul style="list-style-type: none"> Under offer on acquisition of office building on Ladymead. Exchange contracts on 6 December 2013 completion on 13 December 2013. £1.3 million rental income in first year then £980,000 thereafter. Purchase to be reported to the next Executive meeting. Decision to purchase taken under special powers. Business case being put forward soon for further purchases. Further acquisitions could be from internal finance up to £25m. Further borrowing would have to be from external sources. Would be looking at properties with at least an 8% rate of return. 	EW

**PROPERTY REVIEW GROUP
Thursday 19 December 2013
Meeting Room 10**

MINUTES / ACTIONS

4	Investment Acquisitions	
	<ul style="list-style-type: none"> The acquisition of Liongate, 4 Ladymead completed last Friday. CMO raised an issue regarding information provided on the rent free periods. All agreed that greater clarity over procedures is required on future purchases. 	MvdR

Extract of PRG Minutes associated with the Disposal of Liongate

PROPERTY REVIEW GROUP - 2.30 pm on 19 November 2019

Liongate House, Ladymead

We have received 12 bids in the initial round. The lowest is £5m for self-storage and £5.9m for offices, then the bids vary in value and conditions up to £11.1m (which is conditional on getting planning consent for a nursing home).

MJB confirmed that we have an unconditional bid from a cash buyer of £9.5m with a request to complete in 2 weeks. A report is going to Exec next week which reviews the bids and discusses how to get the best deal for the council. The assessment of the bids will have to be done quickly.

MJB has written the report and it has been through Exec Liaison.

Action

MJB to have a discussion with JB before the Exec as he will be presenting the report, and to give JB an update on potential acquisitions.

PROPERTY REVIEW GROUP - 2.30 pm on 15 October 2019

Liongate House, Ladymead

MJB ran through the interest we have had from several different types of occupiers. The draft FRA opinion confirms the building could be removed from Flood 3b, which means the Council could obtain prior approval for conversion to residential.

PROPERTY REVIEW GROUP - 2.30 pm on 17 September 2019

Liongate House, Ladymead

The tenants are due to leave on 29 September. We hope to get a sizable claim for their dilapidation liability, maybe £500K - £1m. We are waiting for the tenants to vacate and then we will advertise it for sale on an any offers basis. It would be better if we could obtain planning permission. We have appointed a new flood risk assessor to try to challenge the classification if the site as Flood Zone 3b.

PROPERTY REVIEW GROUP - 2.30 pm on 20 August 2019

Liongate House, Ladymead

The tenants will be leaving next month. We are trying to charge for dilapidations of £499k, but this figure could rise. We are waiting for the end of the summer holidays to put it on the market and profile drawings etc

PROPERTY REVIEW GROUP - 2.30 pm on 16 July 2019

Liongate House, Ladymead

Lambert Smith Hampton will be marketing Liongate. We are still waiting for the Flood risk assessment report and the dilapidations claim is being followed up, but the future of the site is still not decided. The tenant will vacate in September and empty rates will start three months later. MJB following up with the Environmental Agency.

PROPERTY REVIEW GROUP - 2.30 pm on 18 June 2019

Liongate House, Ladymead

Residential use could be the best option for the property but it is in flood zone 3. Pre-planning advice has been less than favourable. MJB to put the property on the market, whilst we continue to pursue permitted development

SCC registered an interest, and we have had one other approach.

MJB to look to let car parking spaces in the short-term.

*PS enquired **whether we can remove some of the contract parking in the Lido to Liongate House.***

PROPERTY REVIEW GROUP - 3:00 pm on 21 May 2019

Liongate House, Ladymead

Gone out to flood risk advisors for further advice on the conversion to residential. They are discussing with Environment Agency and Surrey CC. Intending to put on the market for 'any offers' but, in the meantime, we have had an offer for corporate offices.

PROPERTY REVIEW GROUP - 3:00 pm on 16 April 2019

Liongate House

Pre-planning advice was not positive due to it being in a flood zone. Residential is a possibility if we proceed on a permitted development route. As such, officers are procuring further flood risk advice. Officers also intend to put the property on the market on an 'any offers' basis.

PROPERTY REVIEW GROUP - 3:00 pm on 19 March 2019

Liongate House

Tenants option to break is September which means tenant must serve a break notice by the end of this month.

PROPERTY REVIEW GROUP - 3:00 pm on 19 February 2019

Liongate House, Ladymead

We have met with Lambert Smith Hampton to look at options. We are in the process of establishing potential planning uses and surveys have been done, including topographical.

PROPERTY REVIEW GROUP - 3:00 pm on 18 December 2018

Liongate House, Ladymead

Report received by Council's advisors. Their assessment of the site is that residential use would be the most valuable alternative use for the site; either a care home for retirement living which would be a freehold sale, or a sale / pre-let for a hotel on a lease basis. With the site falling within a flood zone, the Council is to undertake a Flood Risk Scope Assessment to establish the potential to apply for the site to be excluded from the flood zone.

Action: *Flood risk scope assessment to be carried out.*

PROPERTY REVIEW GROUP - 3:00 pm on 16 October 2018

Liongate House, Ladymead

MJB reported that Lambert Smith Hampton has been instructed to look at options. The flood risk assessment is an issue and we could apply for the flood risk boundary moved. LSH appointed to negotiate with UOP about not exercising their break option or incentivizing them to stay.