

REQUEST FOR DECISION - PCC 2019-016

Title: Sale of Chipping Norton Police Station, Chipping Norton OX7 5AW

Executive Summary:

The purpose of this report is to provide information on the bids received for the freehold of Chipping Norton Police station.

The site was marketed by Lambert Smith Hampton in July 2019. Following viewings interested parties were invited to submit formal offers and 5 offers have been received.

The PCC is invited to accept the highest offer which would result in a capital receipt of £577,000

Recommendation:

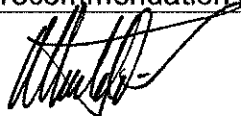
It is recommended that the PCC approves the bid of £577,000 from Nimbus Developments

We would also recommend that the second highest bidder be approved as the designated under bidder if the sale to the highest bidder does not progress to completion.

Police and Crime Commissioner

I hereby approve the recommendation above.

Signature



Date 12.9.19.

PART 1 – NON-CONFIDENTIAL

1 Introduction and Background

- 1.1 Chipping Norton Police Station was identified in both the 2012-2017 and 2014 -2019 Property Asset Management Plans as a site for disposal once an appropriate replacement facility had been provided.
- 1.2 Chipping Norton police station was until recently used by the Neighbourhood Team who have now moved to a new facility at Chipping Norton Fire Station
- 1.3 Lambert Smith Hampton (LSH) marketed the site in July 2019 by:
 - Putting up a for sale board
 - Listing the property on their website
 - Sending out particulars to their mailing list of developers
 - Holding several viewing days for prospective purchasers to inspect the property
- 1.4 A final date of 13 August was set for prospective purchasers to submit bids and at that date five bids from five separate parties were received.

2 Issues for Consideration

- 2.1 The bids were reviewed by Property Services and LSH and it is recommended that the unconditional bid from Nimbus Property Developments Ltd in the sum of £577,000 be accepted for the following reasons;
 - It is the highest bid received
 - It is significantly higher than the next highest bid
 - It is not subject to planning and we would therefore anticipate that the sale should be in a position to complete relatively quickly

3 Financial Comments

- 3.1 Nimbus Developments propose to fund the purchase partly from cash resources and partly through a developer loan. The loan will necessitate a formal valuation being obtained but their bank has indicated that they are comfortable with their client's plans for redevelopment of the property.

4 Legal Comments

- 4.1 The disposal of the site should not present any unforeseen issues in relation to the PCC's freehold interest as the title is registered with the Land Registry.

5 Equality Comments

- 5.1 Not applicable.

6 Background Papers

6.1 Details.

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<p>Is the publication of this form to be deferred? Yes / No</p> <p>If yes, for what reason?</p> <p>Until what date?</p>
<p>Is there a Part 2 form? Yes /</p>

ORIGINATING OFFICER DECLARATION (as appropriate):		
	Officer	Date reviewed
Estates Surveyor, Property Services	Gillian Large <i>Gillian Large</i>	20/8/2019
Head of Property Services	David Griffin <i>David Griffin</i>	20/8/2019
Legal Advice		
Financial Advice		

OFFICER'S APPROVAL

<p>We have been consulted about the proposal and confirm that financial and legal advice have been taken into account in the preparation of this report.</p> <p>We are satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner.</p>	
<p><i>[Signature]</i> Chief Executive</p>	<p>Date <i>23/08/2019</i></p>
<p><i>[Signature]</i> Chief Finance Officer</p>	<p>Date <i>23/8/19</i></p>