

NOT FOR PUBLICATION BY VIRTUE OF PARAGRAPH 9 OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972

TO: AUDIT AND RESOURCES SCRUTINY COMMITTEE – 1ST APRIL 2003

**SUBJECT: REDEVELOPMENT OF THE COURT STREET CAR PARK AREA,
LEAMINGTON OLD TOWN – SUPPLEMENTARY INFORMATION**

FROM: POLICY SERVICES

- 1.1 Following the publication of the report in the agenda additional information has been received which is relevant to Councillor's consideration of this item.
- 1.2 Hardy and Evans which have acted as the Council's agents in dealing with this site have set out their valuations of the site for various purposes as summarized below:

Retail Use e.g. Aldi - £450,000

Residential - £500,000

Alternative Development e.g. leisure/religious use- £200,000

- 1.3 The agents felt that office/industrial use would be uneconomic as would a proposal for housing/retail in a plaza style.

2. Further Options

- 2.1 Officers have contacted Aldi to confirm their position and they have restated their commitment to the development. Aldi have also confirmed in writing a significantly increased offer for the site to £500,000 against which must be set deductions to pay the prescriptive rights of Derek Miles (£50,000) and an unidentified sum (£50,000 estimated maximum) to deal with any prescriptive rights of Frettons thereby taking this possible legal issue out of the Council's hands. Contracts would be exchanged conditional on obtaining planning permission and on resolving the situation with the adjoining land owners.
- 2.2 Part of the site (the old tyre depot) has attracted interest from a group that wishes to establish a faith healing centre i.e. healing by prayer, etc and they had made an offer - £145,000, before becoming part of the proposal by Watershore. They have though submitted a planning application for the change of use of the existing building and would be willing to proceed by themselves.

- 2.3 Frettons have also verbally informed officers of an interest in part of the site and have said that they will be writing to the Council by 1st April to set out their legal position.
- 2.4 A part of the Government funded Sure Start Programme is being established under the leadership of the charity NCH, in the District relating to the Brunswick ward/northern Whitnash and to Lillington. The scheme has a capital programme and it needs to provide accommodation and nursery facilities. Informally the scheme manager is concerned about the lack of available sites for such facilities in the Brunswick area and has asked that their interest in the purchase/use of the site be registered with Councillors.

3. Conclusion

- 3.1 Given the continuing and expanding interest in the site there is a need to be sure that the Council is disposing of the site in a fair and transparent way consistent with its strategy and its financial requirements. This may give the option of marketing of the site based on a clear brief much more validity to any external scrutiny.