

<b>Item No.</b>	<b>Classification:</b> Open	<b>Date:</b> 4 <sup>th</sup> November 2003	<b>MEETING NAME</b> Executive
<b>Report title:</b>		Disposal of Peckham Partnership Phase 7c, Newent Close, SE15	
<b>Ward(s) or groups affected:</b>		Brunswick Park Ward	
<b>From:</b>		Strategic Director of Regeneration (Development & Regeneration Manager)	

## **RECOMMENDATION**

1. That the Council agrees to dispose of Peckham Partnership Phase 7c, Newent Close, London SE15 to Hexagon Housing Association Ltd for a consideration of £607,500 plus the Council's reasonable legal and surveyors fees in the sum of £6,075. The site is shown edged black on the plan contained at Appendix B.

## **BACKGROUND INFORMATION**

2. Following a national marketing exercise for this site, which itself followed an earlier attempt to complete a sale of the property, on 8 October 2002 the Executive Committee approved the sale of this property. Unfortunately, the approved bidders subsequently failed to proceed.
3. The property was again remarketed earlier this year, to the Council's approved list of Housing Associations.
4. Although the Council is in receipt of an offer that is above the minimum figure earlier approved by Executive Committee, it is from another bidder than those specifically named in the October 2002 report. The earlier approval does not legally extend to the new bidder, so a revised Committee approval is therefore now required.

## **KEY ISSUES FOR CONSIDERATION**

5. Residential property values in the area have remained fairly static over the last 18 months. The current offer represents the best price reasonably available in the current market, and it will satisfy the Council's obligation to obtain best consideration in accordance with Section 32 of the Housing Act 1985. The subject property is a vacant site.

### ***Policy implications***

6. Redevelopment of the subject property will play a contributory role in the on-going regeneration and physical improvement of north Peckham.

***Effect of proposed changes on those affected***

- 7. There are no specific Equal Opportunities, Managing Diversity, or Human Rights implications.

***Resource implications***

- 8. None for the purposes of this report.

***Consultation***

- 9. The current bid is not 'subject to planning permission'. It is expected that an application for a revised planning consent will be made, and this will be subject to further statutory consultation.

**SUPPLEMENTARY ADVICE FROM OTHER OFFICERS**

***Borough Solicitor & Secretary***

- 10. Legal Implications are contained within the report contained within the closed agenda to this Executive.

***Other Officers***

- 11. Peckham Programme, Housing, and 'in team' Finance officers have been keep informed of progress of this proposed disposal.
- 12. There are no specific comments or implications arising.

**BACKGROUND DOCUMENTS**

<b>Background Papers</b>	<b>Held At</b>	<b>Contact</b>
Property Division File	Property Development & Disposals, Chiltern, Portland Street, SE17 2ES	John O'Kelly 020 7525 5637

**APPENDIX A**

**Audit Trail**

<b>Lead Officer</b>	<i>Paul Evans (Stephen Platts)</i>	
<b>Report Author</b>	<i>John O'Kelly, Senior Development Surveyor, Property Development and Disposals.</i>	
<b>Version</b>	<i>Draft</i>	
<b>Dated</b>	<i>27 October 2003</i>	
<b>Key Decision?</b>	<i>No</i>	
<b>CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / EXECUTIVE MEMBER</b>		
<b>Officer Title</b>	<b>Comments Sought</b>	<b>Comments included</b>
Borough Solicitor & Secretary	Yes	Yes
Chief Finance Officer	No	No
Peckham Programme	Yes	No
Housing	Yes	No
'In Team' Finance officer	Yes	No
<b>Executive Member</b>	Yes	No
<b>Date final report sent to Constitutional Support Services</b>		

**APPENDIX B**

**Site Plan**

**(Not available electronically)**