

**TITLE**

**EXERCISE OF DELEGATED POWER**

**DISPOSAL OF THE FORMER WREKENTON MULTI-PURPOSE SITE, GATESHEAD BY WAY OF AN OPTION TO PURCHASE**

Gateshead Council Constitution (13<sup>th</sup> Edition – July 2016)  
Schedule 5 - Executive Functions Delegated to Managers  
Part 1 – Delegations to Individual Managers

4. Strategic Director, Corporate Services & Governance  
Service Director, Property & Corporate Asset Management

(1) To agree terms for the acquisition of land and property (for which there is budgetary provision) or for the disposal of land and property (including legal estates and interests) to secure compliance with the Council's policies up to the value of £100,000 in each case or up to the value of £250,000 following consultation with the Strategic Director, Corporate Resources

**POLICY**

Capital Strategy, Council Plan, Vision 2030

**PROPOSAL**

To grant a disposal option to purchase on the former Wrekenton Multi-Purpose Site between: The Borough Council of Gateshead (landlord) and Highbridge Commercial Limited (the adjoining landlord). This will enable the Council to dispose of the subject site which is currently land locked and will enable Highbridge Commercial Limited to extend its proposed development of retail and residential accommodation. The agreed purchase price for the subject land is £10,000.

**STATUTORY POWER**

s.123 Local Government Act, 1972

**CONDITIONS**

The purchaser is to be granted a 12-month option to purchase which will commence from the completion date of the site being demolished, cleared and fenced.

The purchaser can exercise the option to purchase at any time within the 12-month option period.

The option to purchase is to expire 12 months from the commencement date.

The purchaser will have an option to purchase the cleared site at an agreed purchase price of £10,000.

The landlord will endeavour to redevelop the site at his own expense for an alternative use and Gateshead Council would support a commercial development scheme to include residential.

Any part of the site which the landlord cannot develop will be grassed and maintained by the landlord.

Should the purchase option not be exercised within the 12-month period then the landlord will lose his ability to purchase the site on the terms set out above.

The above terms and conditions are Subject to Contract.

Surveyor		Team Leader		Prop Manager	
Approved By:	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">   <hr style="width: 100px; margin: 0 auto;"/>           M Barker            Strategic Director, Corporate Services &amp; Governance.         </div> <div style="text-align: right;">           Date 9/8/18         </div> </div>				