

RECORD OF EXECUTIVE DECISION

Monday, 15 March 2010

Decision No: (CAB 09/10 2546)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Economic Development
SUBJECT:	Royal Pier Site
AUTHOR:	Emma Meredith

THE DECISION

- (i) That the Solicitor to the Council following consultation with the Head of City Development & Economy be authorised to negotiate terms and enter into any documentation necessary with ABP and the Crown Estate prior to marketing to facilitate the redevelopment of land at Royal Pier and surrounding land, as shown indicatively on Plan 1.
- (ii) That the Head of City Development & Economy, following consultation with the Cabinet Member for Economic Development, be given delegated authority to prepare the marketing documents and market the Council's land as shown on Plan 2, and subject to final Cabinet Member approval of the agreed Heads of Terms, dispose of land interests in the site, or parts of the site, to the selected developer.
- (iii) That the Solicitor to the Council be authorised to take any action including entering into any legal documentation necessary to give effect to this resolution and to take all necessary steps to undertake a marketing process in line with EU procurement regulations.
- (iv) To approve in accordance with financial regulations expenditure as documented in Appendix 2 on the first phase of the Royal Pier development. Funding for this is incorporated within the Capital Programme as part of the Major Site development feasibility project.
- (v) That the Head of City Development and Economy following consultation with the Executive Director of Resources be given delegated authority to progress the scheme to completion subject to Council adding the additional funding to the capital programme and the total costs of the scheme remaining within the financial boundaries shown in Annex 1 to the Confidential Appendix.

REASONS FOR THE DECISION

1. The redevelopment of land at Royal Pier into a world class waterfront destination is important to the ongoing renaissance and economic well being of the City. The development is critical to the aim of reconnecting the City

Centre with its waterfront.

2. To progress the redevelopment the site needs to be openly marketed through a compliant marketing process in line with EU procurement regulations.
3. Entering into a landowners' agreement with ABP and the Crown Estate prior to commencing a marketing exercise will define how the process will be conducted and each party's responsibilities within this. The agreement will form the basis for the parties working together to seek a development partner for the site. It will also provide prospective developers with a clear indication of the landowners' intentions, objectives and requirements. The form of the agreement will be a Memorandum of Understanding rather than a legally binding contract.

DETAILS OF ANY ALTERNATIVE OPTIONS

The alternative options considered and rejected are to:

- Delay marketing until economic conditions improve – however the length of the development process means that by the time the Council completes the disposal economic conditions should be improving.
- Leave the site in its existing condition – this would not achieve the Council's aspirations for the City and the waterfront.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 15th March 2010

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in (*if applicable*) (*this suspends implementation*)

Call-in Procedure completed (*if applicable*)

Call-in heard by (*if applicable*)

Results of Call-in (*if applicable*)