

DECISION NO:	<i>For Member Services use only</i>
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Concurrence No:	066367
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Action under delegated authority of Chief Executive	
Action under delegated authority of Director of Finance and Cabinet Member for Finance	X
Action taken by Chief Executive in consultation with Cabinet Member(s)	

Subject: Sale of land at Rags Lane / Foresters Close, Goffs Oak

Signature and designation of officer(s) taking action:

PP

10/08/2020	
Chief Executive	Director of Finance
Date	Date
	Head of Finance
	Date

**Name of Cabinet Member(s)
Consulted:**

I have been consulted and concur with the proposals set out below:

13/08/2020

Councillor Paul Mason	
Cabinet Member for Finance and Business Services	Signature: _____ Date: _____
Councillor	
Cabinet Member for	Signature: _____ Date: _____

Name of any member who has declared a conflict of interest in relation to this decision: _____

THIS DOCUMENT WILL BE PUBLISHED ON THE COUNCIL'S WEBSITE

The report overleaf sets out the decision to be taken, the reasons for the decision, and the details of alternative options, if any, considered and rejected. Officer decisions are available for public inspection, both at the Borough Offices and on the Council's website.

Officer decisions are kept for a period of six years at the Borough Offices and for six months on the website after the decision is made. Background papers are available for four years.

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RECOMMENDED that: the parcel of land at Foresters Close be sold to the owners of number one and two Foresters Close for £40,000.

Purpose

To seek approval to sell a parcel of land adjacent to the owner of number one and two Foresters Close for £40,000.

The Proposal

The Council owns a parcel of overgrown amenity land comprising approximately 96 square metres (1033 ft²) on the corner of Foresters Close and Rags Lane. The land has no development value in its own right due to its size and position.

Following discussions with the Planning department and extensive negotiations with the adjoining owner of number one and two Foresters Close the Council has agreed to sell the land to the adjoining owner for £40,000. The land will be used predominantly for garden and parking for a new one bed house that the purchasers intend to build where their two garages are currently located.

Before any sale the land will need to be advertised in the local paper as the land constitutes open space in accordance with the Local Government Act 1972.

The sale figure equates to approximately £1.7m per acre. The value of land with full residential planning permission is approximately £1.2m an acre. Therefore this proposal is considered to be a reasonable deal.

The plot has no identifiable potential use for anyone other than the adjoining owners.

Financial, Legal and Risk Management Implications

The Council will receive a capital receipt of £40,000.

In addition, the Council will no longer be required to maintain this parcel of land. However, it is unlikely that any significant financial savings will result from this.

There are no significant legal or risk management implications.

Alternative Options Considered and Rejected

The Council could choose to keep the land but then it would forgo a capital receipt and it would also continue to incur the management and other costs associated with maintaining the land totalling approximately £300 a year.

Contribution to the Council's Objectives and Environmental Sustainability Priorities

An effective Council - Maintain a stable position

Manage the Council's assets efficiently to maximise returns and contribute to Council priorities.

Conclusion The sale of this piece of land will provide a capital receipt to the Council of £40,000. In addition, there will be no on-going requirement to maintain the area of land.



Contact Officer: S.High

Ext:5786

Date 04.08.20

Action reported to the Cabinet on:



 BOROUGH OF BROXBOURNE <small>www.broxbourne.gov.uk</small>	Title	LAND DISPOSAL	
	Location	Foresters Close, Cheshunt EN7 6TF	
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