

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting18th July 2019

1. Title of Item/Report

Victoria Estate Redevelopment Update

2. Record of the Decision

Consideration was given to a report on the Victoria Estate Redevelopment.

In September 2018 Cabinet granted approval to appoint Keepmoat Homes Limited as the Councils Joint Venture Partner to successfully bring forward a contemporary and exciting new housing on the Victoria estate, a development which would provide both inclusive and adaptable homes in a quality, green, landscaped environment. Since this time significant progress had been made in processing both the development and the formal legal arrangements. During these discussions both parties had agreed that an alternative legal arrangement, a Collaboration Agreement, would provide a more cost-effective structure than the establishment of a Joint Venture Company.

Subject to securing necessary planning and approvals detailed within the report, the table below provides an indicative site development timeline:

Secure planning consent - Mid July 2019

Collaboration Agreement and all supported legal documents signed - End July 2019

Site preparatory works / building works commence - Early October 2019

Sales Centre opens - March 2020

First legal completions - May 2020

Overall scheme completion - June 2023

Over recent months Council representatives had met with Keepmoat to progress the legal structure and during these discussions an alternative legal arrangement had been highlighted - a Collaboration Agreement. The Collaboration Agreement proposed was a simplified legal structure which would not require the expense incurred in setting up a new company however it would still ensure that the Councils stated objectives were achieved. Details of the proposed new legal structure were detailed within the report.

RESOLVED that:-

1. The proposed new legal arrangements as detailed in paragraph 9 of the report be approved.

Subject to the above:

2. Delegated authority be given to the Directors of HR, Legal and Communications, Economic Growth and Development and Finance and Business in consultation with the Cabinet Member for Regeneration and Housing to determine the terms of the new legal arrangements, enter into the Collaboration Agreement and all new legal documentation required to deliver the partnership and redevelopment scheme and finalise the terms of the land sale.

3. Reasons for the Decision

Approval is sought to vary the legal structure previously approved by Cabinet for the delivery of new housing on the Victoria site.

4. Alternative Options Considered and Rejected

None.

5. Declared (Cabinet Member) Conflicts of Interest

Councillor Steve Nelson declared a personal prejudicial interest in respect of agenda item 13 - Victoria Estate Redevelopment Update as he was a Director of Thirteen and his daughter worked for Thirteen. Councillor Steve Nelson withdrew from the meeting and left the room during consideration of the item.

6. Details of any Dispensations

N/A

7. Date and Time by which Call In must be executed

Midnight, 26 July 2019.

Proper Officer
22 July 2019