

Officer Non Key Executive Decision

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| Relevant Chief Officer (Decision Maker): | Alan Cavill, Director of Communications and Regeneration |
| Relevant Cabinet Member (for consultation purposes): | Councillor Mark Smith, Cabinet Member for Levelling Up - Place |
| Report Author (Officer name and title): | Talha Yakub, Head of Investment |
| Implementation Date of Decision: | 19 April 2024 |

ACQUISITION OF 27 George Street, Blackpool, FY1 3BZ.

1.0 Purpose of the report:

- 1.1 To consider the freehold acquisition of 27 George Street, Blackpool, FY1 3BZ, as registered under HM Land Registry Title Number: LA496936 (the "Property").

2.0 Recommendation(s):

- 2.1 To proceed with the acquisition of the Property and authorise the Head of Legal Services to enter into any legal documentation relating to the acquisition of this property. The acquisition will be under section 227 Town and Country Planning Act 1990 ("the 1990 Act") for the purpose of facilitating the carrying out of development, redevelopment or improvement on or in relation to that Property. The Council's intention in acquiring the Property under section 227 of the 1990 Act is to enable the operation of powers under section 203 of the Housing and Planning Act 2016 ("the 2016 Act") for planning purposes to facilitate the carrying out of redevelopment.

3.0 Reasons for recommendation(s):

- 3.1 To proceed with of the opportunity offered to acquire property and to consolidate existing Council land holdings which will in turn facilitate the development of the Multiversity approved under decisions EX63/2021 - Blackpool Town Deal Update and EX19/2022 - Levelling Up Fund Round 2. The acquisition of the Property will be for the benefit of the area in that it will improve and develop economic and social wellbeing of the area by providing the Council with assets which will enable future regeneration projects.
- 3.2a Is the recommendation contrary to a plan or strategy adopted or No approved by the Council?

3.2b Is the recommendation in accordance with the Council's approved budget? Yes

3.3 Other alternative options to be considered:

The Council could decide not to take advantage of the offer, in which case the vendor may sell to a third party and the Council might have to pay any enhanced cost if it has to be acquired in the future.

4.0 Council Priority:

4.1 The relevant Council Priority is

- The economy: Maximising growth and opportunity across Blackpool

5.0 Background Information

5.1 The Council intends to purchase the freehold interests of a number of properties to consolidate its existing land holdings to facilitate development of the Multiversity approved under decisions EX63/2021 - Blackpool Town Deal Update and EX19/2022 - Levelling Up Fund Round 2.

5.2 In line with this policy and due to the unique location of the subject properties, officers within the Growth and Prosperity team have undertaken negotiations with the current freeholder and business owner to reach an agreement, subject to Council approval, to acquire the freehold interest with vacant possession of all properties within the portfolio.

5.3 Once other assets have been acquired to unlock the future development potential of the surrounding area, it is intended to produce a regeneration scheme, demolish and/or redevelop the properties. Until such time that the properties are required for regeneration it is intended to keep them vacant and secure.

5.4 The Heads of Terms are included in Appendix A attached to this report. By virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, and due to the commercially sensitive nature of the information these include they should remain confidential and will be withheld from publication.

Does the information submitted include any exempt information? Yes

List of Appendices:

Appendix A - Heads of Terms (Restricted)

6.0 Legal considerations:

- 6.1 The acquisition will be under section 227 of the 1990 Act for the purpose of facilitating the carrying out of development, redevelopment or improvement on or in relation to that land.
- 6.2 Should the Council acquire the Property, Legal Services will be instructed to purchase the freehold and carry out all the necessary due diligence, searches and surveys to ensure that a full clear title is provided.

7.0 Human Resources considerations:

- 7.1 None.

8.0 Equalities considerations:

- 8.1 None.

9.0 Financial considerations:

- 9.1 The purchase price as detailed in Appendix A - Heads of Terms has been agreed in accordance with the market valuation undertaken on the Property. The purchase price is to be registered against HM Land Registry Title Number: LA496936 following completion of the conveyance.

10.0 Risk management considerations:

- 10.1 None.

11.0 Ethical considerations:

- 11.1 None.

12.0 Internal/ External Consultation undertaken:

- 12.1 Internally consultation with Growth and Prosperity Programme Director and the Growth and Prosperity Board.

13.0 Decision of Chief Officer

13.1 To proceed with the acquisition of the Property.

13.2 To authorise the Head of Legal Services to enter into all legal documentation in connection with this acquisition

14.0 Reasons for the Decision of the Chief Officer

14.1 To take advantage of the opportunity offered to acquire property and to consolidate existing Council land holdings to facilitate development of the Multiversity approved under decisions EX63/2021 - Blackpool Town Deal Update and EX19/2022 - Levelling Up Fund Round 2.