

**North East Derbyshire District Council**

**Cabinet**

**17 December 2014**

**Disposal of Freehold Interest in Plot 10, Stonebroom Industrial Estate**

**Report No PW/13/14/JK of Councillor P Williams, Portfolio Holder with  
Responsibility for IT, e-Information and Asset Management**

This report is public

**Purpose of the Report**

- To consider a sale of the freehold interest in Plot 10, Stonebroom Industrial Estate, Stonebroom.

**1 Report Details**

- 1.1 The Council owns the freehold interest in Plot 10, Stonebroom Industrial Estate, Stonebroom together with other land and property on the estate. Plot 10 is shown edged black on the **attached plan** and extends to approximately 0.71 acre.
- 1.2 In 1974 the Council granted a ground lease of the land for a term of 99 years to a company known as Trans-Vac Process Equipment Limited.
- 1.3 As a condition of the granting of the lease the lessee company erected a substantial industrial building on the site at its own expense.
- 1.4 Subsequently the lease has been assigned on a number of occasions, the current, tenant is Witan Pressings Limited.
- 1.5 The terms of the lease give the lessee a right to purchase the freehold interest in the land at the Valuation Office Agency's valuation.
- 1.6 The current lessee company Witan Pressings Limited has served notice on the council of its wish to exercise its right to purchase the freehold interest and a valuation has been obtained from the Valuation Office Agency.

**2 Conclusions and Reasons for Recommendation**

- 2.1 The current lessee has a legal right to purchase the freehold interest in the land and a valuation, as specified in the terms of the lease has been obtained.

### **3 Consultation and Equality Impact**

3.1 There are no equality impacts arising from this report.

### **4 Alternative Options and Reasons for Rejection**

4.1 None

### **5 Implications**

#### **5.1 Finance and Risk Implications**

5.1.1 The Valuation Office Agency's valuation of the freehold interest is £120,000, the sale will therefore generate a capital receipt of this amount. The current rent for the land is £9750 per annum, this revenue will be lost as a result of the sale.

#### **5.2 Legal Implications including Data Protection**

5.2.1 The current lessee has a legal right to purchase the freehold interest in the land.

#### **5.3 Human Resources Implications**

5.3.1 There are no HR issues arising from this report.

### **6 Recommendations**

6.1 That Cabinet approves the sale of the freehold interest in Plot 10 Stonebroom Industrial Estate Stonebroom to Witan Pressings Limited at a price of £120,000

### **7 Decision Information**

<b>Is the decision a Key Decision?</b> (A Key Decision is one which results in income or expenditure to the Council of £50,000 or more or which has a significant impact on two or more District wards)	Yes
<b>District Wards Affected</b>	Shirland
<b>Links to Corporate Plan priorities or Policy Framework</b>	Provide good value/high performance services. Regenerate out towns and villages.

## 8 Document Information

Appendix No	Title
1	Plot 10, Stonebroom Industrial Estate, High Street, Stonebroom, Alfreton, Derbyshire, DE55 6LQ
<b>Background Papers</b> (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet (NEDDC) or Executive (BDC) you must provide copies of the background papers)	
Valuation Office Agency report dated 3 <sup>rd</sup> September 2014.	
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AGIN 8 (CAB 1217) Plot 10, Stonebroom Ind Estate/AJD

