

KING ALFRED DEVELOPMENT - UPDATE

CONSERVATIVE GROUP AMENDMENT

That the recommendations be amended by adding recommendation 2.7 (in bold and italics).

2. RECOMMENDATIONS:

That Policy Resources & Growth Committee:

- 2.1 Notes the work undertaken in negotiating the final terms of the Development Agreement with Crest Nicholson since the 6th December meeting;
- 2.2 Authorises officers to enter into the Development Agreement on the terms set out in the Summary attached at Appendix A to this report, the full version of which (excluding Annexures) is presented in the Part 2 report to this committee;
- 2.3 Grants delegated authority to the Executive Director for Economy, Environment & Culture, Assistant Director Property & Design and the Executive Lead Officer – Strategy, Governance & Law to make minor amendments to the Development Agreement, settle all the legal documents and take any other necessary steps required to implement the recommendation at 2.2;
- 2.4 Approves the Council's capital contribution of £8m (in accordance with the decision of Policy & Resources on 21 January 2016) towards the development of the new public sport and leisure centre, the sum to be through borrowing and the financing costs funded by forecast operational savings resulting in a cost neutral position for the Council;
- 2.5 Agrees in principle to appropriate the site for planning purposes and delegates authority to the Executive Director for Economy, Environment & Culture to appropriate the site for planning purposes once the indemnity described in paragraph 3.25 has been executed and satisfactory planning permission has been secured;
- 2.6 Agrees in principle that the council will authorise the use of S203 and delegates the final decision to authorise the use of S203 powers to the Executive Director for Economy, Environment & Culture;

- 2.7 ***Authorises officers to enter into the Development Agreement on the terms set out in the Summary attached at Appendix A to this report, which contains provisions which seeks to ensure that 20% affordable housing is built as part of the development, the full version of which (excluding Annexures) is presented in the Part 2 report to this committee; and agrees that following signature of the development agreement if there is any proposal to either downgrade the quality, specification or amenity value of the sports centre that it be brought back to this committee.***

Proposed by: Cllr Tony Janio

Seconded by: Cllr Wealls