

TEST VALLEY BOROUGH COUNCIL

HEAD OF SERVICE'S DECISION

Committee:	Executive
Chairman:	Councillor I Carr
Head of Service:	Brian Nicholas, Head of Estates & Economic Development Service

SUBJECT

Land at Anton Mill Road, Andover – Exclusivity (“Lock-Out”) Agreement.

REASON FOR URGENCY

(After consultation with the Chief Executive)

After receiving Submissions and Presentations from interested parties, a panel of Members comprising the Executive and Ward Councillors selected a retailer/developer to be the Council’s preferred development partner on the Council-owned land at Anton Mill Road, Andover.

Detailed Heads of Terms are at present being discussed with that Company and will be submitted to Executive for approval as soon as possible.

The Council will not wish to enter into formal documentation until further financial information is available, particularly an estimate of the cost of site decontamination works (as this cost will be deducted from the gross sale price).

In order to obtain this information, the developer will incur substantial expenditure on fees etc. and has requested the security of an Exclusivity (“Lock-Out”) Agreement, under which the Council will undertake not to negotiate with any other party on this site during the period ending 28/2/05.

As this information and thus the Agreement are urgently required and cannot await formal approval by Executive, an urgent decision is requested.

DECISION

(After consultation with the Chairman (or in his absence the Vice-Chairman), who has not requested that the matter be referred to a special meeting of the Committee).

Approval is given to the Council entering into an Exclusivity Agreement with its chosen development partner for the Council-owned land at Anton Mill Road, Andover for the period ending 28/2/05, in order to facilitate further site and cost investigations.

Chief Executive's/
Director's Signature: Clare E. Cursey Date: 19/10/04

Chairman's/~~Vice-Chairman's~~ [Signature] Date: 20/10/04
Signature:

Chairman's/Vice-Chairman's
(Overview & Scrutiny Committee) [Signature] Date: 20/10/2004
Signature:

Head of Service's [Signature] Date: 25/10/04
Signature:

Reported to Committee on Date:

DISTRIBUTION

1. Chief Executive
2. Corporate Director (BS)
3. Corporate Director (CC)
4. Head of Legal Services
5. Head of Administration (original for report to

Committee)

BACKGROUND PAPER:

See:-

- a) Land at Anton Mill Road – Initial Disposal Brief.
- b) Submissions by 5 interested parties.
- c) File LEG 1/204