

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

SUBJECT

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

REASON FOR URGENCY

(After consultation with the Chief Executive)

Previous Head of Service's Decisions resulted in the Council entering into Exclusivity Agreements with the chosen development partner for the above land for the periods ending 28 February 2005 and 30 April 2005, in order to facilitate further site and costings investigations.

Those investigations are still in progress.

At the same time, negotiations on the various property transactions relating to the proposed development of this site have been taking place. The main terms of those transactions are to be reported for approval to the Executive on 18 May 2005 and to full Council on 8 June 2005.

It will not be possible for formal legal documentation to be completed until after those approvals have been received, the necessary call-in periods have elapsed and the parties' solicitors have been able to incorporate the approved terms (including any necessary amendments) within the various documents.

An urgent decision is therefore again required in order to approve an extension of a lock-out period from 1 May 2005 until 31 July 2005 (it is hoped that all documentation will have been completed by the latter date).

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 extension of the period of the Exclusivity Agreement with the chosen development partner for the Council-owned land at Anton Mill Road,

Andover, from 1 May 2005 to 31 July 2005 in order to obtain Executive and Council approval to the main terms of the various property transaction and to enable formal legal documentation to be completed.

~~Chief Executive's/~~
Director's Signature: *Claire E. Crisley* Date: *27/4/05*

~~Chairman's/Vice-Chairman's~~
Signature: *[Signature]* Date: *27/04/05*

Chairman's/Vice-Chairman's
(Overview & Scrutiny Committee)
Signature: *David N. A. Jew* Date: *27th April '05*

Head of Service's
Signature: *B. G. Miller* Date: *27/4/05*

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) File Leg 1/204.
- c) Head of Service's Decision Forms reported to Executive on 17 November 2004 and 15 December 2004.