

<b>ACQUISITION OF A LOCAL REGENERATION SITE</b>
<b>Councillor Seaton, Cabinet Member for Resources</b>
<b>August 2017</b>
<b>Deadline date:</b> Not applicable

Cabinet portfolio holder: Responsible Director:	Councillor Seaton, Cabinet Member for Resources Simon Machen, Corporate Director for Growth and Regeneration
Is this a Key Decision?	YES If yes has it been included on the Forward Plan: YES Unique Key decision Reference from Forward Plan: KEY/24JULY17/06
Is this decision eligible for call-in?	YES
Does this Public report have any annex that contains exempt information?	NO
Is this a project and if so has it been registered on Verto?	NO

<b>R E C O M M E N D A T I O N S</b>
The Cabinet Member is recommended to delegate authority to the Corporate Director of Growth and Regeneration and the Interim Corporate Director of Resources to purchase the properties.

<b>LEADER CONSULTATION</b>
The Leader of the Council has been consulted and supports the acquisition

**1. PURPOSE OF THIS REPORT**

- 1.1 This report is for Councillor Seaton to consider exercising delegated authority under paragraph 3.4.3 of Part 3 of the constitution in accordance with the terms of their portfolio at paragraph I and J.

## 2. **TIMESCALES**

Is this a Major Policy Item/Statutory Plan?	<b>NO</b>	If yes, date for Cabinet meeting	<b>N/A</b>
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## 3. **BACKGROUND AND KEY ISSUES**

3.1 The Council's Medium Term Financial Strategy Asset and Investment Strategy 2017/18 – 2026/27 sets out the acquisition strategy priorities at paragraph 3.2. The Council's strategic priorities are:

- Drive growth, regeneration and economic development
- To bring new investment and jobs
- To support people into work and off benefits
- To boost the city's economy and the wellbeing of all people

## 4. **CONSULTATION**

4.1 No formal consultation has been undertaken at this stage in the project.

## 5. **ANTICIPATED OUTCOMES OR IMPACT**

5.1 The granting of delegated authority to the Corporate Director of Growth and Regeneration and the Interim Corporate Director of Resources will assist with the timely acquisition of land which is key to regeneration

## 6. **REASON FOR THE RECOMMENDATION**

6.1 The reason for the recommendation is to speed up the acquisition process in order to promote the regeneration scheme.

## .7. **ALTERNATIVE OPTIONS CONSIDERED**

7.1 The alternative option is not to purchase the sites and this would be an option if the regeneration is not to be progressed.

## 8. **IMPLICATIONS**

### **Financial Implications**

8.1 The Corporate Director of Growth and Regeneration and the Interim Corporate Director of Resources have delegated authority to purchase land and or buildings with each individual purchase benefitting from an individual independent valuation to aid the wider regeneration of the area. This money is accounted for in the Capital Programme.

### **Legal Implications**

8.2 There are no legal implications

### **Equalities Implications**

8.3 There are no equalities implications arising from this acquisition

**9. DECLARATIONS / CONFLICTS OF INTEREST & DISPENSATIONS GRANTED**

9.1 None

**10. BACKGROUND DOCUMENTS**

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985) and The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.

**1. Medium Term Financial Strategy Asset and Investment Strategy 2017/18 – 2026/27**

**2. Para 5.2 of City Core Policy Area of the Peterborough City Council City Centre Plan (Adoption)**

**11. APPENDICES**

11.1 None