

AGENDA ITEM: 7

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Meeting	Cabinet Resources Committee
Date	28 June 2006
Subject	The Bull Theatre, 68 High Street, Barnet, EN5 5SJ
Report of	The Leader of the Council
Summary	To report on ongoing negotiations for the grant of a lease of the Bull Theatre and ancillary accommodation following the Council resolutions of 11 April 2006.

Officer Contributors	Geoff Collins, Assistant Chief Valuer
Status (public or exempt)	Public
Wards affected	High Barnet
Enclosures	None
For decision by	The Committee
Function of	Executive
Reason for urgency / exemption from call-in (if appropriate)	N/A

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1. RECOMMENDATIONS

- 1.1 That the Committee note the progress of negotiations for a lease of The Bull pending the outcome of the Planning Brief.**

2. RELEVANT PREVIOUS DECISIONS

- 2.1 Cabinet Resources Committee – 28th July 2004 – Resolved that the freehold or long leasehold sale of the Bull Theatre be approved in principle, and that the appropriate Chief Officer be instructed to offer the site for sale by non-binding tender in accordance with the procedures set out in the Constitution, reporting the outcome to a future meeting of the committee for further consideration.

- 2.2 Cabinet Resources Committee – 10 November 2005 – Resolved:

1. That the current marketing campaign be terminated as a result of an administrative error.
2. That prior to re-marketing, a full planning brief be supplied by the Head of Planning, clarifying the use class categorisation of the site and investigating the statutory requirement to consult with the Theatres Trust for any change of use, and that the Property services & Valuation Department be instructed to conduct a full strategic review of the property interests held in the vicinity of the Bull Theatre.
3. That subject to investigating the viability of leasing options and community use/community groups being encouraged to bid, the appropriate Chief Officer be invited to re-market the disposal of The Bull Theatre, in whole or in part, on either a freehold or leasehold basis by way of informal tender in accordance with the Constitution, inviting interested parties to submit scheme proposals and financial offers with the results being reported to a future meeting of this Committee for further consideration.

- 2.3 Council – 11 April 2006 – Resolved: to request the Cabinet to consider authorising negotiations to commence immediately for the grant of a 25 year lease to SETS.

- 2.4 Council – 11 April 2006 - Resolved that "Council regrets the closure of the Bull Theatre. Council therefore urges the Cabinet to grant the Suzi Earnshaw Theatre School a long lease on the Bull Theatre...."

3. CORPORATE PRIORITIES AND POLICY CONSIDERATIONS

- 3.1 The Corporate Plan commits the Council to improved asset and contract management. The proposals in this report will result in the achievement of a capital receipt, which could be used to assist in funding the capital programme.

4. RISK MANAGEMENT ISSUES

- 4.1 Whilst the suspension of the disposal of the property will delay the receipt of the capital receipt, a lease of the property pending the production of the planning brief will secure revenue income and alleviate the Councils responsibility for maintenance.

5. FINANCIAL, STAFFING, ICT AND PROPERTY IMPLICATIONS

- 5.1 There are no ICT or staffing issues.

- 5.2 The financial implications will be reported in due course on conclusion of negotiations.
- 5.3 The property issues are reported below

6. LEGAL ISSUES

- 6.1 None.

7. CONSTITUTIONAL POWERS

- 7.1 Constitution – Council Procedure Rules – Financial Standing Orders & Rules for Disposal of Land and Real Property
- 7.2 Constitution – Part 3 Responsibility for Functions – Section 3.6 Functions delegated to the Cabinet Resources committee – All matters relating to land and buildings owned, rented or proposed to be acquired or disposed of by the Council.

8. BACKGROUND INFORMATION

- 8.1 The future proposals for the disposal can only be considered and recommendations made following on form consultations with the Theatres Trust and once the planning brief for The Bull and surrounding area has been determined. This is unlikely to be available before the autumn and it is not therefore practical to offer a 25 year lease to SETS at this time.
- 8.2 In order to regularise the current occupation, terms have been offered to SETS, subject to member approval, for a lease until 1 November 2009, but with break options in order that future proposals are not prejudiced.
- 8.3 Once the current negotiations are concluded, the agreed terms will be reported for approval.

9. LIST OF BACKGROUND PAPERS

- 9.1 None.

Legal: PD
Chief Finance Officer: CM