

Summary Delegated Powers Report

TITLE	Mill Hill East Phase 9 and 10 Land Sale
DATE OF DECISION	17 th August 2017
DECISION TAKERS	Director of Development & Regeneration and Assistant Chief Executive
SUMMARY OF DECISION	<p>The development of Millbrook Park represents an opportunity to create a highly successful new suburb in the heart of Barnet and North London (the Site). Over 40 hectares of mainly disused brownfield land previously comprising the former Inglis Barracks and the Council Depot Site will be transformed into a thriving community within an outstanding setting on a hill top location.</p> <p>To take this forward and ensure that implementation delivers the vision, a unique partnership of the principal landowners has been established where the coming together of diverse skills, experience and understanding of the development industry and the importance of place making should ensure the successful outcome of the project. This is delivered through focusing on land remediation, building suitable infrastructure and releasing serviced parcels of land on the open market, through the life of the project.</p> <p>On 2 November 2009, Cabinet Resources Committee authorised officers to pursue the potential for entering into a formal landowner’s agreement with the other two principal landowners, VSM Estates Limited and Annington Property Limited to deliver the project objectives.</p> <p>The two Barnet Council officer representatives to the Inglis Consortium LLP will make decisions at the Board which will support delivery of the project and are in accordance with the 29 November 2010 Cabinet decision (Mill Hill East Limited Liability Partnership and Co-operation Agreement and Depot Relocation – Commercial Terms), the LLP Co-operation Agreement and the agreed Business plan for the scheme.</p> <p>Recommendation:</p> <p>Approval is sought for the Inglis Consortium LLP to proceed with the transfer of phase 9 to BDW Trading Limited (Barratt) The Council has a 13.9% holding in the Consortium, and will receive this proportion of the profits resulting from the sale of this & future land receipts. And Phase 10 to Sanctuary Affordable Housing Limited.</p>

	<p>The Inglis Consortium LLP and the developers will be entering into a Land Sale Agreement (the Agreement”) for the transfer (the “Transfer”) of Phase 9, and 10 Millbrook Park, Mill Hill, London (“the Property”) which is identified as edged red on the two plans attached. Approval is now sought to transfer the Barnet owned land comprised within the Property to Barratt pursuant to the terms of the LLP Co-operation Agreement.</p> <p>The Estate, as defined in the Transfer of the Property being entered into in pursuance of the Agreement, is identified as edged red on Phase 9 transfer plan attached. The Council owns the majority of the Property shown edged red on Plan 9 and is also a party to the transfers to facilitate the granting of rights to the purchaser/transferee over that part of the Estate owned by the Council.</p> <p>As part of the LLP Co-operation Agreement, those members of the Inglis Consortium LLP are obliged to grant rights over parts of the Estate, including the part owned by the Council.</p>
SELF-ASSURANCE COMPLETE AND STATEMENT PROVIDED	Yes
AUDIT TRAIL OF DECISION – RETAINED AND WHERE?	S:\\Regeneration\\Mill Hill\\Council reports

DECISION TAKER’S STATEMENT

I have the required powers to make the decision documented in this report. I am responsible for the report’s content and am satisfied that all relevant advice has been sought in the preparation of this report and that it is compliant with the decision making framework of the organisation which includes Constitution, Scheme of Delegation, Budget and Policy Framework and Legal issues including Equalities obligations.

I authorise the above decision

Signed

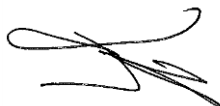
Stephen Evans



Designation Assistant Chief Executive

Signed

Neil Taylor



Designation Director of Development and Regeneration

Date 17th August 2017
