

## Summary Delegated Powers Report

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| <b>TITLE</b>               | Mill Hill East Phase 6,6b,7 & 8 Land Sale   |
| <b>DATE OF DECISION</b>    | December 2017   |
| <b>DECISION TAKERS</b>     | <b>Director of Development &amp; Regeneration</b><br><b>Assistant Chief Executive</b>   |
| <b>SUMMARY OF DECISION</b> | <p>The development of Millbrook Park will 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 are being 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><b>Recommendation:</b></p> <p>Approval is sought for the Inglis Consortium LLP to proceed with the transfer of phase 6, 6b, 7&amp; 8 to a newly incorporated company/ies (yet to be incorporated) that will be set up under the umbrella of the Poly Group. The Council has a 13.9% holding in the Consortium, and will receive this proportion of the profits resulting from the sale of this.</p> <p>The Inglis Consortium LLP and the developers will be entering into a Land Sale Agreement (the Agreement”) for</p> |



