

# CABINET MEMBER DECISION



SOUTH  
KESTEVEN  
DISTRICT  
COUNCIL

## Decision:

**That approval is granted to purchase the land and property in Grantham as detailed within the exempt appendices to report RIM0422 in the sum of £600,000 as a freehold acquisition.**

### (1) **Details of Decision**

To seek approval for the purchase of land and property at a strategic site in Grantham town centre. The purchase of the land and property will enable the Council to explore options with the objective of improving the area and street scene and explore and deliver the residential development potential of the area. Details of the proposed acquisition are set out in the exempt appendices to report RIM0422.

### (2) **Considerations/Evidence**

The proposal to acquire this land and property will provide an opportunity to provide social and affordable housing units that will provide an income stream to the HRA 30 year business plan. The initial financial assessment provides a financial return of circa 5%. The financing of the acquisition and development will be financed from the approved housing development capital funding that was approved by Council on 1 March 2019.

### (3) **Reasons for Decision:**

The land and property, which is the subject of the offer, is situated adjacent to Council owned residential properties in Grantham. The acquisition will enable the Council to secure land in a strategic location with the potential to regenerate brownfield land, improve the street scene and pursue a development opportunity in Grantham and surrounding the station.

It is proposed that the Site will be purchased with from the £5.0m HRA Capital budget for Property Development for 2019-20.

## **Conflicts of Interest**

(Any conflict of interest declared by any other Cabinet Member consulted in relation to the decision to be recorded).

NONE

## **Dispensations**

(Any dispensation granted by the Monitoring Officer in respect of any declared conflict of interest to be noted).

NONE

## **Decision taken by:**

Name: Councillor Barry Dobson  
Cabinet Member for Housing

**Date of Decision: 06 August 2019**

**Date of Publication of Record of Decision: 07 August 2019**

**Date decision effective** (i.e. 5 days after the date of publication of record of decision unless subject to call-in by the Chairman of an Overview and Scrutiny Committee or any 5 members of the Council from any political groups):

**14 August 2019**