

CABINET

13 AUGUST 2019

PRESENT: Councillor A Macpherson (Leader); Councillors S Bowles (Deputy Leader), P Irwin, H Mordue, C Paternoster, Sir Beville Stanier Bt and J Ward.

APOLOGIES: Councillors P Strachan and M Winn.

1. MINUTES

RESOLVED –

That the Minutes of the meeting held on 18 June, 2019, be approved as a correct record.

2. WOODLANDS AND EASTERN LINK ROAD SOUTH

Cabinet received a report asking for funding of £350,000 to be allocated, which would be matched with £350,000 from the County Council (BCC), to allow Buckinghamshire Advantage (BA) and BCC to continue with its work as promoter of the Woodlands site. It was proposed that the funding was made from the New Homes Bonus reserve which currently had £1.548m in unallocated reserves. It was anticipated that the money would be reimbursed to AVDC or the new Buckinghamshire Council at a future date.

The funding was intended to cover work until the outcome of the Housing Infrastructure Fund allocation was known (at the end of 2019) and included:-

- Commencing the design of the carriageway for the whole of (the Eastern Link Road South (ELRS).
- Progressing the detailed design for A41 roundabout (Phase 1a).
- Progressing the infrastructure delivery plan including site wide drainage strategy.
- A comprehensive legal and financial due diligence exercise to be conducted by BCC that would include red book valuations, financial modelling, governance structure including delivery options and key risk validation. (The purpose of the due diligence work was to ascertain the viability of such an investment and the appropriate governance structure to manage or oversee the disposal).

Members were informed that the Aylesbury Woodlands development would provide high quality commercial floor space (102,080m²), 1,100 market and affordable dwellings, an additional 60 residential extra care units, a mixed use local centre, new primary school and the Eastern Link Road South (ELRS).

The Cabinet report also included the history of the Aylesbury Woodlands development that was a joint planning promotion partnership between BCC and AVDC via the Aylesbury Vale Advantage Legacy Board (now Buckinghamshire Advantage BA)). Both councils had originally committed to promoting the scheme because private sector developers had been unwilling to promote the scheme due to the high costs of development and the associated infrastructure requirements in connection with the South East link road.

Working through BA via AVALB, both Councils had spent the past 3 years promoting and producing a scheme that delivered the objectives and meet the infrastructure requirements. Both AVDC and BCC had been funding BA for the Woodlands related activities for some time. Costs incurred were £3.5m (£750K BCC, £750K AVDC, £550K LGF, £60K Enterprise Zone and £1.390m AVA legacy funds).

The funding had been made available on the basis that it would be fully recouped from the project. There were risks associated with this and it would ultimately depend on the total cost versus income derived from the scheme. If the scheme did not achieve minimum expected returns it was possible that the Councils would not be fully repaid.

However, Cabinet understood that any payback of funding would be to the new Buckinghamshire Council and would be dependant on overall viability. It was understood that this was a priority project of strategic interest and would create more jobs, a school, growth and economic development in the area and was certainly worthwhile in those terms even if the funding was not paid back. In this regard there was a clear expectation by residents that the area would be developed with roads opened by 2021.

A Housing Infrastructure Fund Forward Funding (HIF FF) and Gap Funding bid totalling £54.15m had been submitted to Homes England to support the development infrastructure and assist with land assembly for Woodlands and the Aylesbury Garden Town. If successful, the HIF bid would provide funding to continue some of the planning and preparatory work, but a total of £700,000 was required between now and November in order to minimise any delays on the 2 schemes and to make sure all information was available to support the HIF bid submission.

The funding was to be used for Phase 1 and how the site was taken forward and the site was at a critical point in terms of viability. Buckinghamshire County Council had approved their part of the funding and it was a priority project with the development being of strategic interest.

A total of £550,000 was required to progress the design of the A41 roundabout and the design and planning application for Eastern Link Road South and £150,000 was required to develop the full business case options and returns for the Woodlands scheme in time for the November HIF funding decision. The project was now at a critical point in the delivery phase and BA were close to securing a planning consent. However, all allocated funding had now been committed and without further contributions the project was in imminent danger of stalling.

The project remained a priority for the Shadow Unitary authority. A report had been considered on 23 July 2019 which had supported Bucks County Council's and Aylesbury Vale's ongoing financial commitment to this project.

Bucks County Council had already obtained the necessary consent to commit its share of the funds required to keep work continuing on the project. BCC were conducting due diligence that would be shared with AVDC and include how the governance of Woodlands might look and how the project would be delivered.

RESOLVED –

That approval be given to £350,000 from the New Homes Bonus Reserve fund being allocated, in line with the Cabinet report, to allow Buckinghamshire Advantage and the Buckinghamshire County Council to continue work as promotor of the Woodlands Site.

NOTE: Councillor Bowles declared a prejudicial interest as a Buckinghamshire Advantage Board Member and left the meeting whilst this matter was considered.

**3. PROPOSED TRANSFER OF AYLESBURY VALE ESTATES ASSET AT
HADDENHAM (WITHDRAWN)**

This agenda item was withdrawn by Aylesbury Vale Estates.