

PROPERTY DISPOSALS

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1. Background:

The County Council's property disposal programme from land, buildings and the agricultural estate, has raised some £90m in the last 10 years. Between 1998 and 2005 the County Council disposed of about 1/3 of the agricultural estate, generating capital receipts of c. £22m. Since 2005 a further £6.5m has been raised.

In 2009/10 we have received £581,000 to date.

Following strategic property reviews an additional 29no. sites, valued in excess of £25m, have been identified as surplus to the County's requirements and are currently subject to on-going negotiation and/or legal documentation for disposal on the open market. Details of properties currently identified, with indicative receipts in 2009/10 and for the next four years (market conditions permitting) are shown in CONFIDENTIAL Annex A.

2. Current Marketing:

A further 10no. properties are under negotiation for disposal in 2009/10 with potential capital receipts of c. £5,025k, market conditions permitting. Of these two valued at c. £725k remain at high risk. To date, 10no. properties have been identified with a disposal date in year 2010/11 with an estimated capital receipt of £3,620k, a further 4no. properties in year 2011/12 and 5no. in 2012/13, with combined estimated capital receipts £13,600k. These figures do not include any potential receipts from admin. building disposals, as part of the Council's Transformation - New Ways of Working Strategy.

3. Future Reviews:

Currently just £2,500k is anticipated in 2013/14 being the final tranche for Raans Rd. Amersham. Strategic Property Management reviews remain on-going with a view to identifying sites with disposal potential, following the relocation of the existing occupiers.

4. Other Disposals:

Negotiations have been completed for the right to extract minerals from Area 4, Denham resulting in a revenue income of c. £900k per annum until 2016, together with an option to extend to 2018 with an additional income of c. £5.5m

In addition, the remaining agricultural estate, leases & licences etc, generate in excess of £550k per annum in rents etc.

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