



Report to the Leader (Resources and Property & Assets portfolios)

Decision Date:	18 March 2021
Reference number:	PA01.21
Title:	The disposal and acquisition of land and buildings on / adjacent to the Wycombe Air Park
Relevant councillor(s):	Councillor John Chilver
Author and/or contact officer:	Jaswinder Boom jas.boom@buckinghamshire.gov.uk
Ward(s) affected:	Chiltern Villages;
Recommendations:	<p>To Authorise the Service Director for Property & Assets in consultation with the Cabinet Member for Property and Assets and the S151 Officer to conclude negotiations, agree Heads of Terms, arrange for any necessary due diligence, agree contracts exchange and complete on the acquisition and disposal of land at and adjacent to Wycombe Airpark as set out in this report and the confidential appendix attached to this report.</p> <p><i>To Approve a virement from the Corporate Capital Contingency budget to Wycombe Air Park budget to cover the costs of the land acquisition, Stamp Duty Land Tax and legal costs</i></p>
Reason for decision:	The proposal supports the improvement in operations at the airpark. It facilitates the relocation of the gliding club to the northside of the airpark, releasing the southside for other commercial uses.

1. Executive summary

To authorise the Service Director for Property & Assets to conclude negotiations, undertake necessary due diligence, exchange and complete acquisition and sales contracts for

1. The acquisition of land adjacent to Wycombe Airpark
2. The disposal of agricultural land adjacent to Wycombe Airpark
3. An agreement for a future disposal of buildings at Wycombe Airpark

These property transactions will net a capital receipt to the Council as set out in the confidential annex considered at Part 2 of this agenda and will facilitate and bring forward the land to the Southside for commercial uses.

Further commercially confidential information and financial information is contained within the Confidential Appendix to this report considered at Part 2 of this agenda.

2. Content of report

Buckinghamshire Council own 29 acres of agricultural land and SSSI woodland adjacent to the airpark currently let to the Connell Partnership.

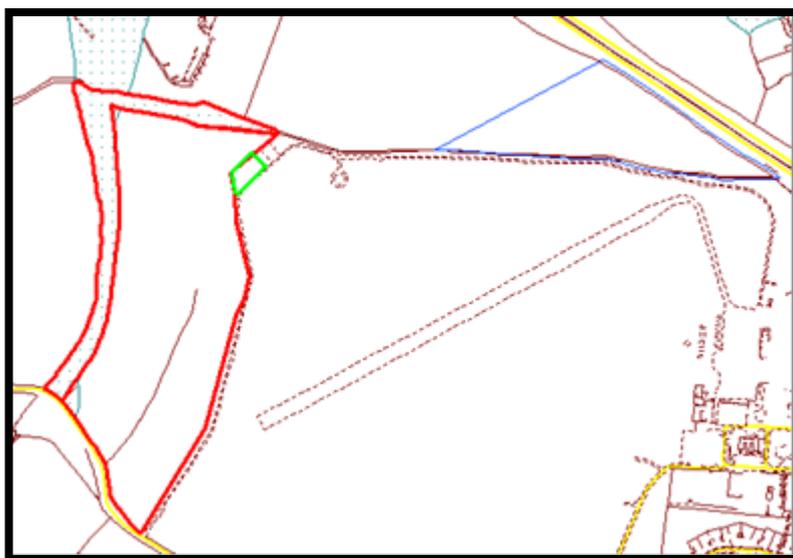


Fig 1: Wycombe Airpark, High Wycombe

- 2.1 The West Wycombe Estate own 14 acres agricultural land adjacent to the north of the airpark. The land will be included into airpark operations, facilitating the glider relocation out of the south of the airpark.

- 2.2 Relocating the glider operation into this area allows the disposal and letting of the south of the airpark without impacting upon glider operations.
- 2.3 Terms have been agreed to dispose of some buildings to the West Wycombe Estate. The disposal will be dealt with by way of an option to purchase as these are currently occupied.
- 2.4 The disposal of BC agricultural field has been included as this field has limited (if any) alternative potential, due to its topography (it is sloped) and is surrounded by SSSI woodland (which will also form part of the disposal). The woodland management will therefore fall to the Estate to manage.

3. Other options considered

- 3.1 Do nothing. This option impacts upon the future use of Southside.
- 3.2 To complete the acquisition and disposal of assets (land swap) to facilitate the Council's Southside commercial venture.

4. Legal and financial implications

- 4.1 The Delegated Scheme for Officers provides the Service Director with the power to approve the acquisition or disposal of land and building where the consideration is no greater than £500K. The aggregate of this transaction exceeds £500K making this a Key Decision.
- 4.2 There will be a net gain to the Council's capital reserves and the transaction enables the Council to generate revenue rental income by facilitating the Southside development. As some of the transactions are not completed immediately, the transaction will need to be forward funded. This will be met from a virement from corporate capital contingency.
- 4.3 According to paragraph B5.2 of the Financial Procedure Rules full Council shall approve amendments to the Capital Programme. However under paragraph B5.3 "In the event that new un-ringfenced capital funding becomes available after the Annual Capital Programme has been set by Council, approval for the use of that funding within the capital programme and the incorporation into the Medium Term Financial Plan can be made by the Cabinet Member for Resources as a key decision, following advice from the Section 151 Officer, having regard to any statutory or non-statutory obligations imposed or implied by any conditions or award and after discussion with other relevant Cabinet Members and Corporate Directors. Any ringfenced funding and related expenditure will be added by the Section 151 Officer."

- 4.4 According to the Financial Procedure Rules Capital Virements require the approval of the Cabinet Member for Resources and Section 151 Officer if the virement involves a change to the approved use of resources in the Capital Programme

5. Corporate implications

- 5.1 This section will need to include the relevant corporate plan priority relating to this report and make reference to any other implication that need to be taken into account such as:-
- a) Property – the report proposes an improvement to an existing revenue site through supporting development aspirations.
 - b) HR – not applicable to this report.
 - c) Climate change – not applicable to this report.
 - d) Sustainability – not applicable to this report.
 - e) Equality (does this decision require an equality impact assessment) – not applicable to this report
 - f) Data – not applicable at the present time
 - g) Value for money – the proposed investment versus revenue achieved on the land to the south of the airpark demonstrates value for money to the Council.

6. Consultation with local Councillors & Community Boards

- 6.1 The proposal has been presented at Property Board. Local Councillors have been consulted and are supportive of the transaction and will be notified upon approval and completion. The only issue raised was regarding the Public Right of Way which is not affected by this proposal.

7. Communication, engagement & further consultation

- 7.1 The proposed transaction has been presented to Property Board and elements of the project are subject to a planning application which will be consulted on in the usual way.

8. Next steps and review

- 8.1 Further negotiation and due diligence will take place to progress this transaction.

9. Background papers

9.1 None

10. Your questions and views (for key decisions)

10.1 If you have any questions about the matters contained in this report please get in touch with the author of this report. If you have any views that you would like the cabinet member to consider please inform the democratic services team. This can be done by telephone 01296 382343 or email democracy@buckinghamshire.gov.uk.

