



Report to Cabinet

Decision Date:	28 September 2021
Title:	Wycombe Air Park
Relevant councillor(s):	Councillor John Chilver; Cabinet Member for Resources and Property & Assets . Local Councillors are Cllr D Barnes, Cllr Z Mohammed, Cllr M Turner
Author and/or contact officer:	Jaswinder Boom jas.boom@buckinghamshire.gov.uk
Ward(s) affected:	Chiltern Villages;
Recommendations:	<ol style="list-style-type: none">1. Authorise the Service Director for Property & Assets in consultation with the Cabinet Member for Resources, Property and Assets and the S151 Officer and Service Director of Legal Services to conclude negotiations and heads of terms, agree contracts, exchange and complete on the lease of Area A land as shown on the plan contained in this report and adjacent to Wycombe Airpark as set out in this report and the confidential report containing the financial information considered at Part 2 of this agenda.2. Authorise the Service Director for Property and Assets in consultation with the Cabinet Member for Resources, Property and Assets and the S151 Officer and the Service Director for Legal Services to discontinue negotiations with the parties set out in confidential annex at Part 2 of this report for the disposal of Area A.
Reason for decision:	The proposal continues the strategy of releasing the Area A land for employment uses, and if agreed will generate a significant rental income stream for the Council as set out in the Confidential Annex in the Part 2 report.

1. Executive summary

To authorise the Service Director for Property & Assets to conclude negotiations, and heads of terms, exchange and complete a lease with the prospective tenant for:

1. Licence to occupy Area A land as shown on the plan contained in this report in accordance with the terms considered in the Part 2 report considered in the confidential part of this agenda.
2. Agreement to lease (subject to planning) and lease for Area A land contained in this report in accordance with the terms considered in the Part 2 report considered in the confidential part of this agenda.

These property transactions will facilitate and bring forward the Area A land for commercial uses as set out in the Wycombe Local Plan and bring employment to this location.

2. Content of report

- 2.1 Buckinghamshire Council own 10 hectares (26 acres) of land adjacent to Wycombe Airpark known as Area A/Southside, edged red on plan below.



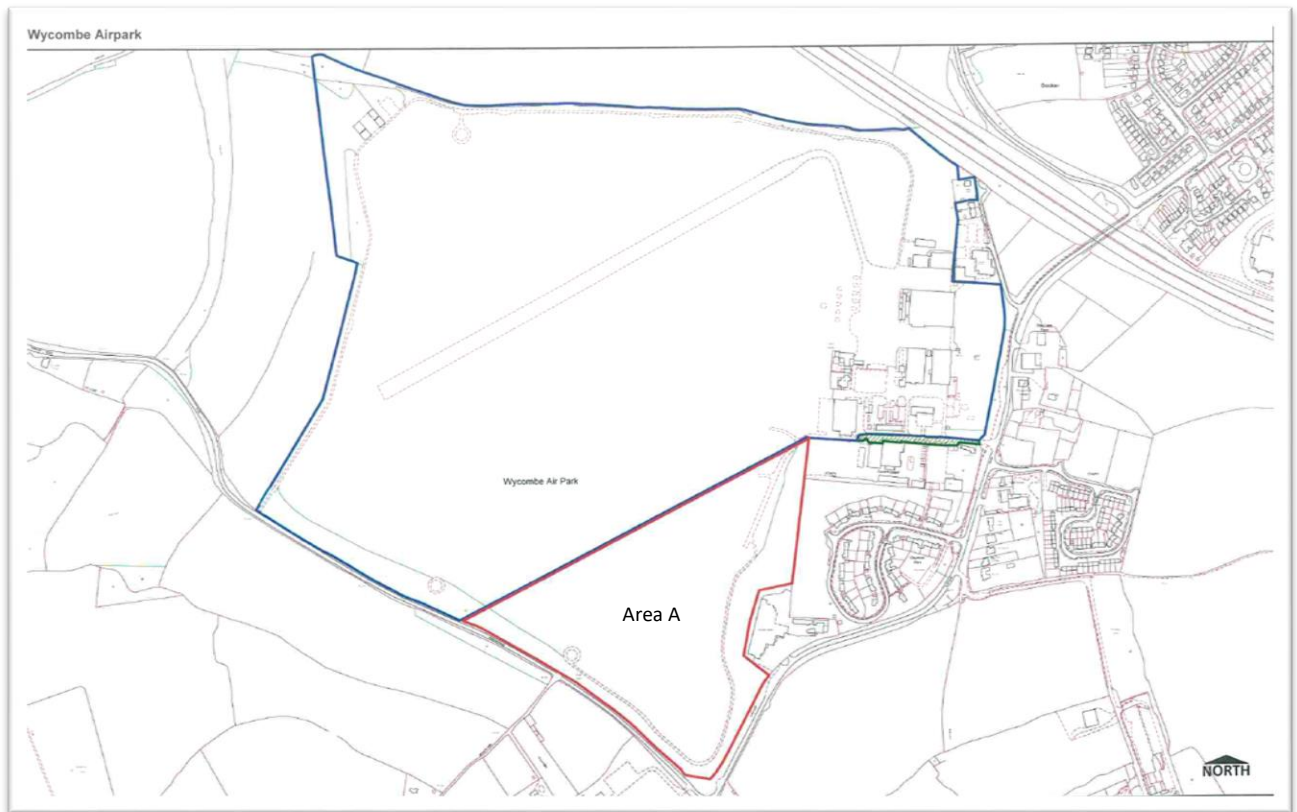


Fig 1: Area A land, adjacent Wycombe airpark

- 2.2 Terms have been agreed to let the Area A land. The terms are confidential and are set out in the Part 2 report.

3. Other options considered

- 3.1 Do nothing. This would not see the site developed for employment opportunities and would not achieve a rental income for the Council. This is not the recommended option.
- 3.2 To consider a potential sale of the freehold of the property. This is considered in the Part 2 report. This is not the recommended option as it would see the Council forgoing the rental income stream outlined in the Part 2 report.

4. Legal and financial implications

- 4.1 The Delegated Scheme for Officers provides the Service Director with the authority to approve the acquisition or disposal of land and building where the consideration is no greater than £500K, provided that any costs are within approved budgets. The aggregate of this transaction exceeds £500K making this a Key Decision.
- 4.2 The transaction enables the Council to generate revenue rental income by letting Area A. The transaction does not require any capital funding.

5. Corporate implications

5.1 This section includes the relevant corporate plan priorities relating to this report and make reference to the other implications that need to be taken into account:-

- a) Property – the report proposes an improvement to an existing revenue site.
- b) Climate change – not applicable to this report it is disposal of a lease.
- c) Sustainability – not applicable to this report, it is a disposal of a lease.
- d) Equality (does this decision require an equality impact assessment) – not applicable to this report it is a disposal of a lease.
- e) 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 Local Councillors have been consulted and are supportive of the transaction and will be notified on approval of the lease and on completion based on the terms outlined in Part 2 of this report. They will also be engaged and consulted on any subsequent discussions regarding the air park as outlined in the Part 2 report considered in the confidential part of this agenda.

7. Communication, engagement & further consultation

7.1 Elements of the proposed transaction are subject to a planning application which will be consulted on in the usual way. A communications policy will be developed.

8. Next steps and review

8.1 Finalise documentation to enter and complete contracts, subject to approvals.

9. Background papers

9.1 Key Decision Report for The disposal and acquisition of land and buildings on adjacent to the Wycombe Air Park Feb 2021

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.