

**EXTRACT
THE EXECUTIVE**

MEETING, 10TH DECEMBER, 2007

Councillor Morris	Leader of the Council – Corporate Strategy and Finance
Councillor Mrs Thomas	Children's Services
Councillor Adia	Development
Councillor J Byrne	Young People and Sport
Councillor Peel	Environmental Services
Councillor Kay	Adult Social Care and Health
Councillor Ibrahim	Culture and Community Safety
Councillor Sherrington	Cleaner, Greener, Safer
Councillor Zaman	Regeneration
Councillor White	Human Resources , Performance and Diversity

Non-Voting Members

Councillor A.N. Spencer
Councillor J. Walsh
Councillor R. Allen
Councillor Mrs D. Brierley
Councillor A. Wilkinson
Councillor Shaw
Councillor Hayes
Councillor D. Wilkinson
Councillor Mrs Rothwell

Officers

Mr. S. Harriss Chief Executive

Mr. S. Arnfield	Director of Corporate Resources
Mr. A. Eastwood	Director of Legal and Democratic Services
Mr. A. Jennings	Democratic Services Manager

Councillor Morris in the Chair

44. EXCLUSION OF PRESS AND PUBLIC

Resolved - That, under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information as specified in paragraph 3 (financial and business affairs) of Part 1 of Schedule 12A to the Act; and that it be deemed that, in all the circumstances of the case, the public interest in their exemption outweighs the public interest in their disclosure.

45. CHURCH WHARF HEADS OF TERMS AND DEVELOPMENT AGREEMENT

The Directors of Legal and Democratic Services, Corporate Resources and Development and Regeneration submitted a joint report that considered the Heads of Terms in relation to the proposed Development Agreement in respect of the comprehensive redevelopment of land at Church Wharf negotiated between the Council and its preferred development partner Ask Developments and Bluemantle; and requested the Executive to delegate powers for negotiation of the Development Agreement to the three Directors.

The Developer had submitted a draft Commercial Plan comprising Masterplan; Financial Appraisal; Development Programme and Phasing. The Commercial Plan would be approved prior to entering into a Development Agreement and

set out the details of a £224.5m mixed-use development to be carried out in a series of planned phases.

Preparation of a draft Development Agreement had commenced between the parties and once the Heads of Terms had been approved, the legal teams involved would seek to agree the detailed terms to enable sign off and exchange of an engrossed document on 20th December, 2007. Consequently, It was proposed that these powers be delegated to the three Directors.

Resolved – That the principle of the Heads of Terms be approved and that the Directors of Legal and Democratic Services, Corporate Resources and Development and Regeneration be authorised to complete the negotiation of a Development Agreement.

46.NATIONAL AFFORDABLE HOUSING PROGRAMME 2008-11 COUNCIL LAND DISPOSAL

The Directors of Corporate Resources and Development and Regeneration submitted a report that sought the Executive's approval for the disposal mechanism to assist delivery of affordable housing in the Borough.

The Executive was reminded that the Housing Corporation delivered the Government's National Affordable Housing Programme through grant assistance to local authorities and their housing association partners. The bid process for the delivery of the programme for 2008–2011 had now commenced and applications for grant aided schemes were now being invited.

The Housing Corporation would be allocating at least £10bn grant nationally to meet the priorities and needs outlined in

regional and local housing strategies. Bolton Community Homes (BCH) and its Housing Association partners had produced a £33m comprehensive package to provide 242 units, requiring grant assistance amounting to £10m. The schemes were highlighted in Table 1 of the report.

Announcement of the bids would be in March 2008 and the Housing Associations would have 3 years in which to deliver the schemes.

As part of a strategic approach to delivery of new affordable housing, Local Authorities were expected to make available land at significantly below market value, to evidence that the supply of new housing was recognised as a priority. Current indications from the Regional Housing Corporation as to suggested values per housing unit plot were contained in the report.

Table 2 of the report identified five sites which were within the ownership of the Council and forming part of Bolton's National Affordable Housing Programme. It was proposed that each site identified would be transferred to a partner Housing Association to progress the development work, providing a total of 42 units through an investment of £6.3m in affordable housing.

Suggested values for the sites were contained in the report ,together with the capital receipt and an indication of the 'under value'. However, it was stressed that this would lever in £6.3m external investment in affordable housing in the Borough, consisting of £1.2m of Housing Corporation grant and £5.1m of Housing Association funds.

Resolved – (i) That the disposal mechanism for Council owned land at less than market value to Bolton Community Homes Housing Association Partners,as described in the report , be agreed and that the Director of Legal and Democratic Services be authorised to complete the necessary legal documentation.

(ii) That the purpose for which the land is to be disposed of at an undervalue is likely to contribute to the promotion of improvement of social wellbeing of the area as set out in the General Disposal Consent (England) 2003.