

REPORT TO COUNCIL ON 8 OCTOBER 2013 – ITEM 7b

Redevelopment of Waitrose store and Fairycroft car park

<p>Non Key</p>	<p>Agenda item 7</p> <p>That the public be excluded for the following item under paragraph 3 of schedule 12A of the Local Government Act 1972.</p>	<p>Reasons: The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the Council has been supplied confidential information, which would not have been supplied to a public forum, in order to enable it to reach its decision.</p> <p>Other options considered and rejected: none.</p> <p>Any interest declared by any member of Cabinet: none.</p> <p>In respect of any conflict of interest declared, whether dispensation in existence for that interest: not applicable</p>
<p>Key Decision</p>	<p>Agenda item 7a – Redevelopment of Waitrose store and Fairycroft car park (part 2 decision).</p> <p>That the redevelopment of the Waitrose store and Fairycroft car park be supported in principle, on the terms set out below, with the additional request by Cabinet members that the Council should consider measures to assist businesses directly affected by the temporary closure of the car park at Fairycroft and users of the car</p>	<p>Reasons: With the aim of acting in the best interests of the Council and of the vitality and viability of Saffron Walden town centre, and in order to respond to an offer by Waitrose to enter into negotiations regarding the future of the store’s site and car park in Saffron Walden, to obtain through such negotiations a wider commercial benefit for Saffron Walden</p>

	<p>park.</p> <ol style="list-style-type: none"> 1 That the Council agree to lease the land for the redeveloped Fairycroft car park to Waitrose for a period of 50 years with an underlease for 50 years less 1 day in favour of the Council and for the Council to manage all the car park under a Car Park Management Agreement. 2 To enter into a Car Park Management Agreement with Waitrose for 25 years which will provide for the maintenance of the car park and sharing of the net income with the Council to approve the car parking charges each year for the redeveloped Fairycroft car park to ensure they are generally in line with the other car parks in Saffron Walden and the town centre strategy. 3 That the portion of land owned by the Pig Market Trust and proposed to be built on by Waitrose is transferred as part of a land swap to the Council and the Council transfer to the Pig Market Trust a same sized piece of land adjacent to the Pig Market Trust ownership. 4 That the Council agree to sell the land the subject of the store extension to Strathclyde Pension Fund (Waitrose's landlords) for a sum of £100,000. 5 That Waitrose underwrite the Fairycroft car park income during the period of the build taking into account any uplift in income from other Saffron Walden car parks, the Rose & Crown car park to be excluded from this provision. 	<p>town centre and to achieve the renovation of the Fairycroft car park which otherwise would be the responsibility of the Council to undertake significant maintenance or replacement.</p> <p>Other options considered and rejected: various options which are by their nature also exempt from public disclosure have been considered during negotiations.</p> <p>Any interest declared by any member of Cabinet: none.</p> <p>In respect of any conflict of interest declared, whether dispensation in existence for that interest: not applicable</p>
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<p>Key Decision</p>	<p>Agenda item 7b –Waitrose store and Faircroft redevelopment Pig Market Trust (part 2 decision).</p> <p>That the redevelopment of the Waitrose store and Faircroft car park be supported in principle on the terms set out below.</p> <p>1 That the Trust agree to lease the land for the redeveloped Faircroft car park to Waitrose for a period of 50 years with an underlease for 50 years less 1 day in favour of the Trust and for the Council to manage all the car park under a Car Park Management Agreement.</p> <p>2 To enter into a Car Park Management agreement with Waitrose which provides for the Trust to approve the car parking charges each year for the redeveloped Faircroft car park to ensure they maintain an acceptable income level for</p>	<p>Reasons: to ensure that the Council as Trustee of the Pig Market Trust continues to apply the charitable purposes of the Trust whilst the Council enters into negotiations with Waitrose for redevelopment of the Waitrose store and car park at Faircroft; to enable the Trust to enter into land swapping arrangements with the Council for the purposes of the transaction contemplated with Waitrose, whilst ensuring the Trust gains replacement land suitable for its requirements and that the Trust retains its fair share of net income from the proposed car park management agreement.</p> <p>Other options considered and rejected: None.</p>

	<p>the Trust.</p> <ol style="list-style-type: none"> 3 That the Pig Market Trust transfers the land in their ownership to the Council subject to the sale to Strathclyde Pension Fund (Waitrose’s landlords) on condition that the Council transfer a same size as the portion of land to the Pig Market Trust adjacent to the Pig Market Trust ownership. 4 That the Trust agree to the temporary relocation of the 6 spaces under the control of Self Build Limited to Trust land during the period of the rebuild. 5 That Waitrose underwrite the Fairycroft car park income during the period of the build taking into account any uplift in income from other Saffron Walden car parks, the Rose & Crown car park to be excluded from this provision. 6 That the Trust delegate to the Assistant Chief Executive – Legal the authority to seek Charity Commission approval to the transactions and to carry out any necessary steps as required by them in order to conclude the agreement within the parameters set out above in consultation with Councillor J Ketteridge as the named Trustee, as necessary. 7 That Waitrose cover the Trust’s costs (including those from their advisors, Chase and Partners). 	<p>.</p> <p>Any interest declared by any member of Cabinet: none.</p> <p>In respect of any conflict of interest declared, whether dispensation in existence for that interest: not applicable</p>
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