

NOTES OF THE ECONOMIC REGENERATION & INVESTMENT BOARD

29th January 2020

Attending: Cllr. Clarkson (Chairman)
Cllr. Clokie
Cllr. Ovenden
Cllr. Shorter

Also Present: Cllr. Forest

Chief Executive
Director of Finance and Economy
Communications & Marketing Manager
Head of Corporate Property and Projects
Commercial Development & Regeneration Manager
Principal Solicitor for Property & Projects
Principal Solicitor (Strategic Development)
Head of Planning & Development
Head of Community Safety and Wellbeing
Member Services and Ombudsman Liaison Officer

Apologies: Cllrs. Bartlett, Bell

	ACTION
<p>1. <u>Notes of the Previous Meeting</u></p> <p>The Notes of the Meeting of the Economic Regeneration and Investment Board held on 3rd December 2019 were agreed and confirmed as a correct record.</p>	
<p>2. <u>Proposed Acquisition #1</u></p> <p>The Head of Corporate Property and Projects introduced this item and drew attention to the key issues contained in the report. Members discussed car parking options within the town centre. The Head of Community Safety and Wellbeing advised that monthly surveying was undertaken on town centre car park usage. At present there was still capacity in current car parks, so there was no immediate need to provide further parking spaces. Continued monitoring of current car park usage would help facilitate future decisions about parking provision. She also confirmed that the car parking budget was balanced.</p> <p>Members considered the proposed acquisition and the Chairman said that it was important to seek independent legal advice to ensure that the proposal was valid and viable. The Chief Executive said that a great deal of legal advice had already been received regarding this site. She</p>	

<p>considered that this was part of the due diligence undertaken so far and that there was sufficient information for Members and Officers to take an informed decision. The Principal Solicitor for Property and Projects referred to previous external advice. The Principal Solicitor (Strategic Development) gave advice on the relevant legal duties and how valuation should be approached. The Chairman said these points were noted, but advised that a decision must be made by 31st March 2020. He asked Officers to proceed with the valuation and advice work at pace. A Member emphasised that any options considered at this stage should be subject to due diligence and any agreement should be in principle only.</p> <p>A Member asked about the 5 year housing land supply figures and the effect upon the Housing Delivery Target. He considered that short term consequences should be assessed. Other Members considered that this should be a separate issue from any decision regarding this site. It was recognised that maintaining the Housing Delivery Target was crucial, but that other sites would also arise for development.</p> <p>A Member asked about provision of disabled access on any new car parks. The Head of Community Safety and Wellbeing advised that a survey was presently assessing placement and use of disabled parking spaces in the current town centre car parks, with a view to planning for future disabled parking provision.</p> <p>Members agreed to progressing the due diligence for the proposed acquisition. A Cabinet report was required as the value of the purchase was outside the delegation of Head of Corporate Property and Projects in conjunction with this Board. There were a number of workstreams, which would be required to complete the due diligence, the outcome of which would be reported back to this Board. This would include a review of the deliverability of the short term options for the site.</p>	<p>SH/JB</p> <p>PMCK/JF</p>
<p>3. <u>Proposed Acquisition #2</u></p> <p>The Commercial Development & Regeneration Manager introduced this item. She advised that the Council's previous offer for the site had not been successful and that the site was now on the open market. Members agreed that they would like more information, particularly with regard to income generation and the impact on the development potential of key nearby sites.</p>	<p>PMcK/JF</p>
<p>5. <u>Date of Next Meeting</u></p> <p>Thursday 26th March at 10am in Committee Room 2.</p>	

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