

CABINET 29TH MARCH 2016

90 ST. LEONARD'S HOUSE – LANCASTER

(Cabinet Member with Special Responsibility Councillor Bryning)

Councillor Hamilton-Cox addressed Cabinet on this issue, having registered to speak as Ward Councillor on this item in accordance with Part 4, Section 4, (2.6) of Cabinet Procedure Rules.

Cabinet received a report from the Chief Officer (Resources) which provided an update on progress since approval of the Stage 2 report for the redevelopment of St Leonard's House in February 2015. The report presented available options for moving forward and sought Cabinet's decision on how to proceed. Cabinet gave full consideration to the options which were detailed in the report which was exempt from publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972.

The options, options analysis, including risk assessment and officer preferred option, were set out in the exempt report.

Councillor Bryning proposed, seconded by Councillor Smith:-

"That the recommendation, as set out in the exempt report, be approved."

Councillors then voted:-

Resolved unanimously:

- (1) That Cabinet notes the progress made following the financial commitment made to progress the 'Stage 2' report for the redevelopment of St. Leonard's House as student accommodation.
- (2) That Cabinet approves Option 1 as set out in the exempt report, this being the disposal of St. Leonard's House to Robertson Property Limited in line with the exclusivity agreement and other heads of terms developed through the Lancashire Regeneration Property Partnership (LRPP) as set out at Appendix A to the exempt report, in support of the economic well-being of the area.
- (3) That progress on this matter be covered in the normal quarterly reporting arrangements.

Officer responsible for effecting the decision:

Chief Officer (Resources)

Reasons for making the decision:

The proposal aims to help achieve the targets within the Council's Medium Term Financial Strategy, whilst also supporting current corporate priorities in connection with Economic Growth and Health and Wellbeing (housing). The development proposal could bring wider benefits including acting as a potential catalyst for regeneration and freeing up student homes to the domestic housing supply chain.