

Joyce Holman

From: Jonathan Coats
Sent: 21 December 2017 11:49
To: Joyce Holman
Subject: Land at Alexander House, Fleming Way, Swindon
Attachments: Alex 1.pdf

Dear Joyce,

The land shown edged red on the plan appended is owned by Swindon Borough Council and is adopted as public highway.

A Deed of Grant was entered into in 1971 between the Borough of Swindon and the then owners of Alexander House, permitting them to construct supporting columns within the red-edged land and to construct the building partly over-sailing that land. That Deed of Grant was for a term of 99 years from 1st January 1969 and so has 50 years unexpired.

The building is in need of refurbishment but because the unexpired term of the Deed of Grant has now reduced to 50 years, lenders will be reluctant to provide finance secured against the building. The current owners have therefore requested that the agreement be replaced and extended to a new 150 year term. Following negotiations, terms have been provisionally agreed for a new 150-year agreement subject to payment of a capital sum plus costs.

The negotiated consideration for the replacement Deed of Grant provides the Council with the opportunity to generate the best receipt that could be anticipated, as well as facilitating the possible refurbishment of the building.

The Strategic Transport Commissioner has confirmed that the current preferred concept design for the Bus Exchange and Fleming Way scheme does not impact on any of the red-edged land the subject of the proposed Deed of Grant.

The proposed new Deed of Grant falls within the delegated powers of the Head of Property Assets, and I intend to seek authority to proceed by way of a Cabinet Member Briefing Note and would welcome any comments Central Swindon South Parish Council may wish to make for inclusion in that Briefing Note.

The owner is keen to proceed with all due speed. I appreciate the Christmas break is nearly upon us so with that in mind, should I not hear from you by the end of Friday 5th January 2018 I shall assume that the Parish Council do not wish to comment or have no objections. If you wish to discuss any aspect to this matter or if you need clarification on any issue, please do not hesitate to contact me on 463523 or by e-mail at jcoats@swindon.gov.uk. I will not be in the office from the end of today until Tuesday 2nd January, although I may pick up some emails over the Christmas break.

Thank you, and I wish you a good Christmas break.

Jon Coats
Head of Non-Operational Property

Property Assets
Swindon Borough Council

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