



OFFICE OF THE POLICE & CRIME
COMMISSIONER FOR THAMES VALLEY

REQUEST FOR DECISION – 2015:

Title: Sale of Marlow Police Station and former police house at 8 Verney Close, Marlow

Executive Summary:

The purpose of this report is to provide information on the bids received for the freehold of the development site comprising Marlow police station and 8 Verney Close following a public marketing campaign and to seek approval for the freehold sale.

The site comprises a detached police station erected in 1955 together with a detached house, 8 Verney Close, which was erected in 1971 and used for accommodation for police officers.

The site was marketed by Lambert Smith Hampton commencing in March 2015 with final bids to be received by 22 April.

The marketing resulted in 19 offers being submitted for the site subject to varying conditions. The PCC is invited to accept the highest unconditional offer which would generate a capital receipt of £3,500,000

Recommendation:

It is recommended that the PCC approves the bid of £3,500,000 from Churchill Retirement Living Ltd.

In the event that Churchill Retirement Living Ltd withdraw or fail to adhere to the terms of the offer the PCC is invited to authorise the acceptance of the conditional offer from NL Property in the sum of £3,600,000.

Police and Crime Commissioner

I hereby approve the recommendation above.

Signature

Date 26.5.15

PART 1 – NON-CONFIDENTIAL

1 Introduction and Background

- 1.1 Marlow police station was identified in both the 2012 - 2017 and 2014 - 2019 Property Asset Management Plans as a site to be sold for redevelopment with the purchaser to provide a smaller on-site replacement neighbourhood police office as part of the transaction.
- 1.2 The site comprises a detached police station erected in 1955 together with garaging, parking and a detached house, 8 Verney Close, which was built in 1971 to provide accommodation for police officers.
- 1.3 The neighbourhood team IS the only operational team now based at Marlow and the intention is that they will have a new office provided on site by the purchaser/developer.
- 1.4 Lambert Smith Hampton placed the site on the open market in March 2015 through the following marketing actions and methods:
 - Erection of a for sale board.
 - Placing an advertisement in the Estates Gazette.
 - Listing it on their website.
 - Sending out particulars to their mailing list of developers.
 - Holding two viewing days for prospective purchasers to inspect the property.
- 1.5 A final date of 22 April was set for prospective purchasers to submit bids and at that date 19 bids were received.

2 Issues for Consideration

- 2.1 The bids were reviewed by Property Services and LSH and it is recommended that the unconditional bid received from Churchill Retirement Living Ltd in the sum of £3,500,000 is accepted for the following reasons:
 - It is not subject to securing a planning consent for redevelopment of the site.
 - There will no requirement for external funding for the purchase.
 - The bidder has indicated a willingness to work towards exchange of contracts within 6 weeks of receiving legal documentation with completion 4 weeks thereafter.

3 Financial Comments

- 3.1 Churchill Retirement Living Ltd have confirmed that the purchase monies are available from their own funds.

4 Legal Comments

- 4.1 The disposal of the site should not present any unforeseen issues in relation to the PCC's freehold interest as the title is registered with the Land Registry. There is a Restrictive Covenant on the site preventing the

property from being used as a public house or for the manufacture or sale of intoxicating liquor. This will not affect the purchaser's proposed use.

5 Equality Comments

5.1 Not applicable.



6 Background Papers

Marketing particulars for the property.

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| Is the publication of this form to be deferred? Yes / No If yes, for what reason? Until what date? |
| Is there a Part 2 form? Yes |

| ORIGINATING OFFICER DECLARATION (as appropriate): | | |
|----------------------------------------------------------|----------------------|----------------------|
| | Officer | Date reviewed |
| Estates Surveyor, Property services | Gillian Large | 8 May 2015 |
| Head of Property Services | David Griffin | 13 May 2015 |
| Legal Advice | Morgan Cole | October 2013 |
| Financial Advice | Linda Waters | 15 May 2015 |

OFFICER'S APPROVAL

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| We have been consulted about the proposal and confirm that financial and legal advice have been taken into account in the preparation of this report. | |
| We are satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner. | |
|  Chief Executive | Date 26/05/2015 |
|  Chief Finance Officer | Date 22/5/15 |

