



**OFFICE OF THE POLICE & CRIME  
COMMISSIONER FOR THAMES VALLEY**

**REQUEST FOR DECISION – PCC 2017 / 011**

**Title: Sale of Hungerford Police Station, Park Street, Hungerford, RG170EA**

**Executive Summary:**

The purpose of this report is to provide information on the bids received for the freehold of the development site comprising Hungerford Police station.

The site was marketed by Lambert Smith Hampton in February/March 2017 and following viewings interested parties were invited to make offers.

12 different offers were received from 11 parties.

The PCC is invited to accept the highest offer which would result in a capital receipt of £700,000

**Recommendation:**

It is recommended that the PCC approves the bid of £700,000, subject to planning permission, from Lexington Properties.

We would also recommend that the highest unconditional bidder be approved as the designated under bidder if Lexington Properties withdraw or fail to adhere to their timetable for exchange of contracts and completion, or seek to renegotiate the price.

**Police and Crime Commissioner**

I hereby approve the recommendation above.

**Signature**

**Date**

12.4.17.

## **PART 1 – NON-CONFIDENTIAL**

### **1 Introduction and Background**

- 1.1 Hungerford Police Station was identified in both the 2012-2017 and 2014-2019 Property Asset Management Plans as a site for potential disposal with an appropriate replacement facility provided.
- 1.2 A replacement facility is to be provided at the nearby Hungerford Fire Station as part of a joint working and collaboration agreement with Berkshire Fire & Rescue Service. TVP will have a self-contained office within the Fire Station and access to shared facilities. This space is scheduled to be available for occupation by TVP in the summer of 2017.
- 1.3 Lambert Smith Hampton (LSH) marketed the site as a whole during February and March 2017 by:
- Putting up a "For Sale" board
  - Listing it on their website
  - Sending out particulars to their mailing list of developers
  - Holding several viewing days for prospective purchasers to inspect the property
- 1.4 A final date of 23<sup>rd</sup> March 2017 was set for prospective purchasers to submit bids and at that date twelve bids from eleven separate parties were received.

### **2 Issues for Consideration**

- 2.1 The bids were reviewed by Property Services and LSH and it is recommended that the bid from Lexington Properties be accepted for the following reasons:
- It is the highest bid
  - Although subject to planning it is 25% greater than the next highest bid (which is unconditional)
  - The proposed scheme, although subject to planning, appears to be relatively modest proposing the conversion and extension of the Police Station to create three houses and we would be reasonably confident that planning permission will be granted for the scheme and therefore completion could take place relatively quickly.

### **3 Financial Comments**

- 3.1 Lexington Properties has confirmed that their offer will be part funded through borrowing. Although subject to planning their offer was significantly greater than the next highest (£557,777 from Bluetongue Property) which represents a 25% differential. Although offers that are not subject to planning are generally preferred, in this instance the significantly greater capital receipt to be gained by the unconditional offer means that it is one that we believe should be recommended for approval. The planning proposal for the site is for a relatively modest scheme that comprises the conversion and extension of the Police Station for 3 houses and it is anticipated that a scheme of this nature is unlikely to prove unduly

contentious and we are therefore hopeful that planning permission will be granted within a reasonable time frame.

**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.

**5 Equality Comments**

5.1 Not applicable.

**6 Background Papers**

6.1 Not applicable.

<p><b>Public Access to Information</b>          Information in this form is subject to the Freedom of Information Act 2000 (FOIA) and other legislation. Part 1 of this form will be made available on the website within 1 working day of approval. Any facts and advice that should not be automatically available on request should not be included in Part 1 but instead on a separate Part 2 form. Deferment of publication is only applicable where release before that date would compromise the implementation of the decision being approved.</p>
<p><b>Is the publication of this form to be deferred? No</b></p> <p><b>If yes, for what reason?</b></p> <p><b>Until what date?</b></p>
<p><b>Is there a Part 2 form? Yes</b></p>

<b>ORIGINATING OFFICER DECLARATION (as appropriate):</b>		
	<b>Officer</b>	<b>Date reviewed</b>
<b>Strategic Growth Planner, Property Services</b>	<b>Simon Dackombe</b>	<b>05/04/2017</b>
<b>Head of Property Services</b>	<b>David Griffin</b>	<b>06/04/2017</b>
<b>Legal Advice</b>	<b>Blake Morgan</b>	<b>March 2017</b>
<b>Financial Advice</b>		

**OFFICER'S APPROVAL**

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 12/04/2017

  
Chief Finance Officer

Date 10/4/17