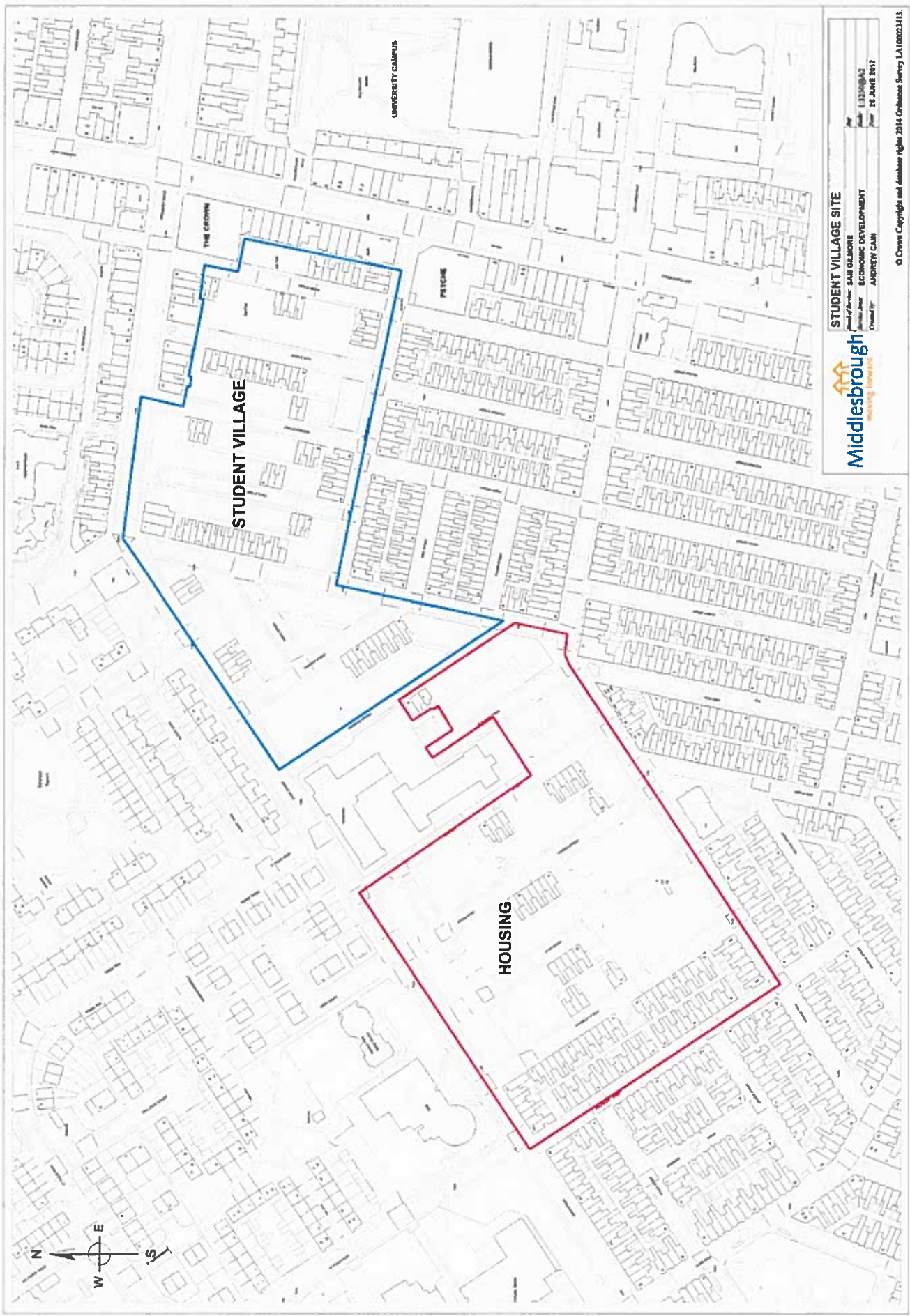


Delegated Decision Front Sheet

Officer Decision

OFFICER: Andrew Carr		SERVICE AREA FUNCTION: Development		DATE: 9 th February 2018	
DECISION NO:		DELEGATION POWER Power to approve expenditure under £150k that does not affect more than one Ward and is not controversial.		CHECKS & BALANCES: Legal Services – advised on structure of the exclusivity to protect Council interests. Compliant with the scheme of delegation.	
DETAILS OF DECISION: Extension to an exclusivity agreement for land at Gresham for the development of a Student Village.			IS IT A KEY DECISION? N		
REASONS FOR DECISION: The extension to the exclusivity agreement allows the prospective developer to commit further time and resources required to explore the opportunities for the development of a Student Village. The agreement does not constitute a sale or lease. The agreement provides the developer with the comfort that the Council cannot explore alternative disposal options, with third parties, and will be extended for a further month.					
BACKGROUND In November 2017, a Delegated Decision was approved which granted a three month period of exclusivity for Meldrum Construction Ltd, with a view to securing a freehold or long leasehold interest (the Council's preference) on the land on commercial terms. The exclusivity period would allow Meldrum to commit the significant time and resources required for: <ul style="list-style-type: none"> • designs to be developed, costed and refined; • Heads of Terms to be agreed with Teesside University for the lease; and, • funding opportunities to be explored with the Tees Valley Combined Authority and other sources. The November 17 Delegated Decision included the option of a one month extension. Meldrum have made significant progress during the three month period and have requested that the one month option be enacted to enable them to bring matters to a conclusion. Headline Milestones: <ol style="list-style-type: none"> 1. Exclusivity Period to Meldrum Construction Ltd is to be extended by one month to the end of March 2018. 2. Any agreed terms would be subsequently reported to Executive for formal approval to dispose of the land (whether by lease or sale) in accordance with the Asset Disposal Process. 					
SIGNATURE: Executive Director Growth and Place		DATE: 9-2-18		SIGNATURE: Strategic Director of Finance, Governance and Support	
SIGNATURE:		DATE:		SIGNATURE:	
SIGNATURE:		DATE:		SIGNATURE:	



STUDENT VILLAGE SITE
Prepared by: **SAM OULBORNE**
For: **ECONOMIC DEVELOPMENT**
Client: **ANDREW GUN**
Date: **11.10.08@A2**
Rev: **28 JUNE 2017**

