

Minutes of the Meeting of Cabinet Member (Business Enterprise and Employment) held at 11.30 a.m. on 22nd July, 2014

Present:

Cabinet Member:	Councillor Maton
Deputy Cabinet Member:	Councillor McNicholas
Shadow Cabinet Member	Councillor Birdi
Employees (by Directorate):	
Place:	R Moon
Resources:	S Bennett, J Sprayson

Public Business

1. Declarations of Interest

There were no declarations of interest.

2. Exclusion of the Press and Public

RESOLVED that approval be given to exclude the press and public under Section 100(A)(4) of the Local Government Act 1972 for consideration of the private report in Minute xx below relating to “Belgrade Plaza Development” on the grounds that that items involves the likely disclosure of exempt information, as defined in Paragraph 3 of Schedule 12A of the Act, as it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) and that in all circumstances of the cases, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

3. Belgrade Plaza Development

The Cabinet Member considered a report of the Executive Director, Place, which indicated that, in order to enable the possible restart of development at Belgrade Plaza, the Council needs to approve the assignment of part of the ground lease of Belgrade Plaza, currently held by Oakmoor Deeley Partnership (ODP) to the Downing Group to allow Phase 3 of the Belgrade Plaza scheme to be developed for student housing, conditional upon planning consent being granted.

A corresponding private report, detailing confidential financial matters was also submitted for consideration (Minute 6 below refers)

RESOLVED that, after due consideration of the report and the matters raised at the meeting, the Cabinet Member (Business, Enterprise and Employment):-

- a) Approves the assignment of the land designated for Phase 3 of Belgrade Plaza (as outlined red on the attached plan) to the Downing Group, conditional on planning permission being granted for a student housing scheme.**
- b) Delegates authority to the Executive Director, Place and the Executive Director, Resources, to enter into the necessary legal documentation to facilitate the delivery of the development on Phase 3 and securing the payment of the existing “third tranche” payment and to utilise this receipt to improve the public realm between Belgrade Plaza and the City Centre.**

4. Outstanding Issues

There were no outstanding issues.

5. Any Other Public Business

There were no other items of public business.

Private Business

6. Belgrade Plaza Development

Further to Minute 3 above, the Cabinet Member considered a report of the Executive Director, Place which detailed confidential financial matters in relation to the assignment of part of the ground lease of Belgrade Plaza, currently held by Oakmoor Deeley Partnership (ODP) to the Downing Group to allow Phase 3 of the Belgrade Plaza scheme to be developed for student housing, conditional upon planning consent being granted.

RESOLVED that, after due consideration of the report and the matters raised at the meeting, the Cabinet Member (Business, Enterprise and Employment):-

- a) Approves the assignment of the land designated for Phase 3 of Belgrade Plaza (as outlined red on the attached plan) to the Downing Group, conditional on planning permission being granted for a student housing scheme.**
- b) Delegates authority to the Executive Director, Place and the Executive Director, Resources, to enter into the necessary legal documentation to facilitate the delivery of the development on Phase 3 and securing the payment of the existing “third tranche” payment and to utilise this receipt to improve the public realm between Belgrade Plaza and the City Centre.**

7. Any Other Private Business

There were no other items of private business.

(Meeting closed at: 11.45am)