

**Council – 23rd February 2016**

**Recommendation from Cabinet  
9<sup>th</sup> February 2016**

**Coventry City Council**

**Minutes of the Meeting of Cabinet held at 2.00 pm on Tuesday, 9<sup>th</sup> February 2016**

Present:

Members: Councillor A Lucas (Chair)  
Councillor F Abbott  
Councillor D Gannon  
Councillor D Kershaw  
Councillor A Khan (Deputy Chair)  
Councillor R Lancaster  
Councillor K Maton  
Councillor E Ruane

Non-Voting Opposition Members: Councillor A Andrews  
Councillor J Blundell

Deputy Cabinet Members: Councillor R Brown  
Councillor J Clifford

Other Members Councillor Bailey  
Councillor Birdi  
Councillor Crookes  
Councillor Noonan

Employees (by Directorate):

Chief Executive's M Reeves (Chief Executive), F Collingham

People G Quinton (Executive Director),

Place M. Yardley (Executive Director), D Cockroft, R Moon,  
A Simpson

Resources B Hastie, H Lynch, P Jennings, L Knight, M Salmon

Apologies: Councillor R Auluck  
Councillor K Caan  
Councillor J McNicholas  
Councillor J Mutton  
Councillor M Mutton  
Councillor S Thomas

## Public business

### RECOMMENDATION

#### 113. Leasehold Disposal of Land Cox Street

The Cabinet considered a report of the Executive Director of Place that set out proposals for the leasehold disposal of land at Cox Street.

A corresponding private report detailing confidential aspects of the proposals was also submitted to the meeting for consideration.

The report indicated that there was an opportunity for the Council to secure a capital receipt for the leasehold disposal of part of Cox Street surface car park. This would lead to a significant investment in the city centre, delivering a purpose built, self-managed, high quality, 1,000 bed, student residential scheme and bringing new life to that part of the city centre.

It was noted that during the past 12 months, Coventry had made massive strides towards its goal of being a top 10 city as it continued its fast-track transformation. The city had continued to change and attract investment as it worked towards a brighter future, creating jobs and a better city.

Both the University of Warwick and Coventry University had continued to thrive and bring in talented students from across the world and were ranked in the Guardian's top 20 of UK universities. In addition, Coventry was named Modern University of the Year 2015 and had invested hundreds of millions of pounds in the city centre, announcing plans for a new headquarters, an international student centre and a business incubation unit.

The university, which had already breathed new life into empty city centre buildings by creating student accommodation and would develop the site left vacant by the Council when it moves to Friargate.

The focus, both of the university and developers, would be to create new accommodation in the city centre. Purpose built student accommodation in the city centre would have a number of advantages: helping to support regeneration in the city centre; bringing vitality during the day and at night; and reducing the requirement for houses in multiple-occupation in local communities. It was considered that should more students be based in the city centre then houses currently used by students would become available for families to rent or buy.

The Cabinet were advised that a car park strategy was being written which would help to guide how many car spaces were needed in the city centre and where. It was already clear that across the city some car parks were under used. The proposed changes to Cox Street were consistent with future demand projections in the emerging strategy.

Cox Street car park wasn't used to capacity either during the week or at weekends. In addition to the retained spaces in Cox Street there were also three

other car parks close by, Lower Ford Street, Grove Street and White Street which could provide parking provision. The proposed development would include approximately 170 car parking spaces, under the building, which the developer would make available to the public.

Since the publication of the report the Council had received an additional, unsolicited conditional offer from a third party, dated 8th February 2016. The offer was similar in terms of the proposed type of student housing development as well as financially.

It was incumbent on the Council to explore this additional offer. As such revised recommendations were submitted, the purpose of which were to obtain approval in principle the land disposal but provide an opportunity for officers, in consultation with relevant Cabinet Members, to explore the alternative offer now presented.

**RESOLVED that the Cabinet recommend that Council:**

- 1) Subject to consideration of the private report on the agenda, approve a leasehold disposal in the Council's land on terms no less favourable than those contained in the private report now submitted.**
- 2) Delegate authority to the Assistant Director for City Centre and Development Services, Executive Director of Resources and Assistant Director of Legal and Democratic Services as appropriate, in consultation with Cabinet Member for Business, Enterprise and Employment, to enter into negotiations with the parties and conclude the documentation required to complete the lease.**
- 3) Delegate authority to the Executive Director of Resources and Assistant Director of Legal and Democratic Services to complete the necessary legal documentation in this matter and collect the agreed consideration.**
- 4) Approve the commencement of the process to remove part of the land in Cox Street from the off street parking order.**