

**Agenda Item 19  
Recommendation from Cabinet  
28<sup>th</sup> November 2017**

**Coventry City Council**

**Minutes of the Meeting of Cabinet held at 2.00 pm on Tuesday, 28 November 2017**

Present:

Members: Councillor G Duggins (Chair)  
Councillor F Abbott  
Councillor L Bigham  
Councillor K Caan  
Councillor J Innes  
Councillor K Maton  
Councillor J Mutton  
Councillor J O'Boyle  
Councillor E Ruane

Deputy Cabinet Members Councillor R Ali  
Councillor R Lakha  
Councillor C Thomas

Non-Voting Opposition Members: Councillor A Andrews  
Councillor G Ridley

Other Members: Councillor R Bailey  
Councillor J Lepoidevin  
Councillor G Williams

Employees (by Directorate):

Chief Executive's People M Reeves (Chief Executive),  
G Quinton (Deputy Chief Executive (People)), P Barnett, L  
Gaulton, N Hart, M McGinty

Place M Yardley (Deputy Chief Executive (Place)), M Andrews,  
O Aremu, D Cockroft, C Knight, L Knight, R Palmer, R Moon,  
D Nuttall, T Miller, J Murphy, A Walster

Apologies: Councillor B Kaur, A Khan

**RECOMMENDATIONS**

**72. Declarations of Interest**

Councillor Thomas declared a Disclosable Pecuniary Interest in the matter referred to in Minutes 85 and 92 below, headed "City Centre South – Early Acquisition of Long Leasehold Property Interests". She withdrew from the meeting during the consideration of these matters.

85. **City Centre South - Early Acquisition of Long Leasehold Property Interests**

The Cabinet considered a report of the Deputy Chief Executive (Place), which set out proposals for the Council's early acquisition of a third party's long leasehold property interests in the City Centre South red line boundary area and, subject to the acquisition being successful, the demolition of Coventry Point.

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

The City Centre South (CCS) scheme was a mixed use regeneration scheme in Coventry city centre. The site was located in a pedestrianised shopping area, which was built after World War II. The area and buildings are not fit for purpose for modern retailing requirements and provided an extremely poor environment. The general trend was one of decline and, for this reason, the area had been identified for regeneration for a considerable number of years. A plan showing the CCS red line boundary area was attached as Appendix 1 to the report submitted. It was noted that the Council had secured a £98.8m grant from the West Midlands Combined Authority towards the cost of the CCS scheme.

The Council already owned the majority of the land and property interests in the CCS red line boundary area. However, there were a number of properties that were held by third parties. Some of these long leasehold property interests comprised of the assets of 21-25 Hertford Street, 26-48 Hertford Street, 13-21 Shelton Square and Coventry Point. The opportunity to acquire these long leasehold interests had arisen, with the purchase needing to be completed by 31<sup>st</sup> December 2017. The report submitted set out the benefits of acquiring the long leasehold interests at this stage.

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

- 1. Approve the terms of the acquisition of the long leasehold property interests at 21-15 Hertford Street, 26-48 Hertford Street, 13-21 Shelton Square and Coventry Point, subject to the current tenancy.**
- 2. Delegate authority to the Deputy Chief Executive (Place) in conjunction with the Legal Services Manager to undertake the necessary due diligence and to complete the necessary legal documentation.**
- 3. Delegate authority to the Deputy Chief Executive (Place) in consultation with the Cabinet Member for Jobs and Regeneration, for any subsequent variation in terms.**
- 4. Delegate authority to the Deputy Chief Executive (Place) and S151 Officer in consultation with the Leader and the Legal Services Manager to make any additional early land acquisitions as is deemed necessary where such acquisition represents value for money.**
- 5. Delegate authority to the Deputy Chief Executive (Place) and S151 Officer in consultation with the Cabinet Member for Jobs and Regeneration and the Cabinet Member for Strategic Finance and**

**Resources to draw down funding from the West Midlands Combined Authority to undertake the demolition of Coventry Point.**