

Approved By: Chief Officer	Classification of Paper: CONFIDENTIAL
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Report to PCC	Report reference number PCC/ 091/16
Date of Decision Date of Report : 20 th October 2016	Area of County/Stakeholders affected 3 La Plata Grove, Brentwood
Title of report: Sale Approval – 3 La Plata Grove, Brentwood	
Report by: Simon Curling, Interim Head of Operational Estates	
Enquiries to: Simon Curling, Interim Head of Operational Estates	

1. Purpose of report

- 1.1 To seek approval to the unconditional sale of 3 La Plata Grove, Brentwood at a price of £451,000, with a target completion date of 31st January 2017.

2. Recommendations

- 2.1 To seek approval to the unconditional sale of 3 La Plata Grove, Brentwood at a price of £451,000, with a target completion date of 31st January 2017.

3. Benefits of Proposal

- 3.1 This proposal disposes of surplus Estate at 3 La Plata Grove, Brentwood.
- 3.2 This proposal delivers a substantial receipt to the Capital Funds of the Commissioner.
- 3.3 This proposal is for a rapid unconditional sale and is not dependent on either party obtaining planning permission.
- 3.4 This proposal is on a mortgage funded basis but is not dependent on another sale.
- 3.5 The proposal will assist early delivery of the Capital Programme.
- 3.6 The proposal will reduce the need for Capital Programme borrowing.

4. Background and proposal

- 4.1 3 La Plata Grove, Brentwood is a 3 bedroom semi-detached house formerly occupied by a serving Police Officer.
- 4.2 The house was vacated by the Police Officer earlier in 2016.
- 4.3 The property is in a dated condition, being generally unmodernised since construction around 60 years ago.
- 4.4 The property has been marketed on an open market basis by Keith Ashton Estate Agents.
- 4.5 The property has been exposed to the market by means such as a For Sale Board, newspaper advertising, Property Particulars, Direct Marketing and Internet Marketing. This is considered to provide wide exposure.
- 4.6 The property has been marketed for several weeks with a guide price of offers in excess of £400,000. This is also considered to provide wide exposure.
- 4.8 Following the marketing period a Best Offers process has been undertaken.
- 4.9 Eight Best Offers were received. Neither of the two highest offers are dependent on a related sale although both depend on mortgage funding, albeit with deposits in excess of 20%.
- 4.10 The highest offer is £451,000 and this is recommended. The second highest offer is £450,000. The third highest offer is £437,750.
- 4.11 I recommend that we should sell 3 La Plata Grove, Brentwood at £451,000.

5. Police and Crime Plan

- 5.1. The sale meets the current Commissioner's Manifesto Commitments on value for money and maximising use of assets.
- 5.2. The sale is a key part of maximising use of assets, referred to in the previous Commissioner's Police & Crime Plan.
- 5.3. The sale is entirely consistent with the Estate Strategy principles of maximising the value of 3 La Plata Grove, Brentwood, disposing of that site and reinvesting in new Estate.

6. Police Operational Implications

- 6.1 There are no adverse Police Operational implications arising from the sale.
- 6.2 Completion of the sale will assist in delivering the Capital receipts to reinvest in improving Police Operational delivery.
- 6.3 If the sale is not progressed there will be a Capital receipt shortfall of at least £451,000, which will inhibit the reinvestment into the Estate.

7. Financial Implications

- 7.1 If this sale is not undertaken the Capital Programme will need to be funded from elsewhere.
- 7.2 If this sale is not undertaken it is likely that the sale process will be more protracted.
- 7.3 A failure to maximise the sale value of the building could place the Commissioner in breach of the fiduciary duty to sell assets for best consideration.

8. Legal Implications

- 8.1 There are no legal implications arising from the sale.
- 8.2 A failure to maximise the sale value of the building could place the Commissioner in breach of the fiduciary duty to sell assets for best consideration.

9. Staffing and other resource implications

- 9.1 There are no internal staffing implications.
- 9.2 There are no employment legislation implications.

10. Equality and Diversity implications

10.1 No Equality Impact Assessment has been carried out for this sale.


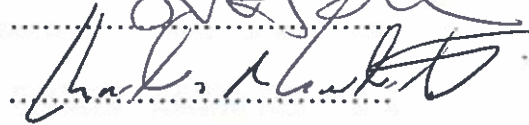
10.2 It is not considered that an Equality Impact Assessment is required for this particular sale.

11. Background papers


11.1 Estate Strategy Strategic Options Analysis.

Report Approval

The report will be signed off by the Executive Director, Treasurer and the PCC Solicitor where legal implications arise.

Executive Director/M.O 
Treasurer 
PCC Legal Advisor (As necessary)

Decision

I agree the recommendations to this report
 26/10/16
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PCC/Deputy PCC

I do not agree the recommendations to this report because
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PCC/Deputy PCC

Publication

Reasons for non-publication (state 'None' if applicable)

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Signed/Print name

Report for publication	YES	<input type="checkbox"/>
	NO	<input type="checkbox"/>

If the report is not for publication, the Executive Director will decide if and how the public can be informed of the decision.

