

Swindon Borough Council

Special Committee

Monday, 23 February 2009

Committee Room 5, Civic Offices, Swindon (Anticipated meeting room)

At 5.45 p.m.

Conservative Councillors

Roderick Bluh (Chair)
Fionuala Foley (Vice-Chair)
Brian Mattock
David Renard

Deputies: *All other
Shadow Cabinet Members*

Labour Councillors

Fay Howard
Kevin Small

Deputies: *All other
Labour Shadow Cabinet
Members*

Liberal Democrat Councillors

Stan Pajak

Deputies: *All other Liberal
Democrat Members*

(Copies to all other Members of the Council – For Information)

Committee Officer: Ian Willcox (Telephone: 01793 463601)
email: iwillcox@swindon.gov.uk

Swindon Borough Council can be contacted at the Civic Offices, Euclid Street,
Swindon, SN1 2JH (Telephone 01793 445500)

AGENDA

PART 1 (PUBLIC ITEMS)

1. Apologies for Absence.

2. Declarations of Interest.

Members are reminded that at the start of the meeting they should declare any known interests in any matter to be considered, and also during the meeting if it becomes apparent that they have an interest in the matters being discussed.

3. Minutes. (Pages 1 - 2)

To receive the minutes of the meeting held on 19th December 2008.

4. Public Question Time.

See explanatory note below. Please phone the Committee Officer whose name and number appears at the top of this agenda if you need further guidance.

5. Exempt Items - Exclusion of Press and Public.

Certain items are expected to include the consideration of exempt information and the Special Committee is, therefore, recommended to resolve "That, in accordance with Section 100A(4) of the Local Government Act 1972, the public be excluded during the

discussion of the matters referred to in the items listed below, on the grounds that they involve the likely disclosure of exempt information, as defined in the respective paragraph of Part 1 of Schedule 12A of the Act, and the public interest in maintaining the exemption outweighs the public interest in disclosing the information".

| <u>Item No.</u> | <u>Paragraph No.</u> |
|-----------------|----------------------|
| 6 | 3 |

PART 2 (TO BE CONSIDERED WITHOUT THE PRESS AND PUBLIC PRESENT)

6. Wichelstowe - Renegotiating the Collaboration Agreement. (GDBT)

(Pages 3 - 16)

Date of Despatch: 13 February 2009

Key:

Officers:

- GDBT - Group Director: Business Transformation
- DLDS_B - Director of Law and Democratic Services – Business Transformation

Public Question Time - Swindon Borough Council is committed to increasing its accountability to the public and to promoting active citizenship. Up to 15 minutes will be allowed at the start of all Council meetings for questions to the Chair from members of the public about the work of the Committee (except for confidential matters and specific planning applications). Questions must be relevant, clear and concise. Because of time constraints Public Question Time is not an opportunity to make speeches or statements. Prior notice of a question to the Director of Law and Democratic Services is desirable - particularly if detailed background information is needed.

Access Arrangements – The Venue is wheelchair accessible and an infrared receiver hearing system is provided. If you would wish to attend the meeting but have any special requirement to enable you to do so please contact the Committee Clerk above, as soon as possible prior to the date of the meeting.

If you would like to receive any of the pages contained in this agenda in a larger print size please contact the Committee Officer whose name appears on the first page of this agenda.

Special Committee - Terms of Reference

The Special Committee shall have delegated to it the power to act for the Council on the advice of the Chief Executive on any policy decision or any particular matter that is urgent and necessary in the best interests of the Council.

The quorum of the Committee shall be three.

Deputy Members may be appointed at the Annual or any meeting of the Council. Minutes of any proceedings of this Committee shall be submitted to the Council.

SPECIAL COMMITTEE

FRIDAY, 19 DECEMBER 2008

PRESENT:- Councillors Roderick Bluh (Chair), Fionuala Foley (Vice-Chair), David Renard, Kevin Small, Colin Lovell (Deputy) and Des Moffatt (Deputy).

Apologies for absence were received from Councillors Fay Howard, Brian Mattock and Stan Pajak.

Councillor Nick Martin attended the meeting in respect of Minute 17.

13. Declarations of Interest

The Chair reminded Members of the need to declare any known interests in any matters to be considered at the meeting.

14. Minutes

Resolved – That the minutes of the meeting held on 11th December 2008, be confirmed and signed as a correct record.

15. Public Question Time

No public questions were asked under Standing Order 28.

16. Exempt Items - Exclusion of Press and Public

Resolved – That, in accordance with Section 100A(4) of the Local Government Act 1972, the public be excluded during the discussion of the matters referred to in Agenda Item No. 6 of the Notice of the Meeting on the grounds that it involves the likely disclosure of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Act, and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information concerned. (Minute 17 refers.)

17. Progressing the Wichelstowe Development

The Wichelstowe Project Director and the Group Director Business Transformation submitted a joint report concerning the proposed terms and conditions of a revised Collaboration Agreement between Swindon Borough Council and Taylor Wimpey Ltd. as co-developers of the Wichelstowe site (Southern Development Area).

Mr. John Whiteoak, Wichelstowe Project Director, commented on the difficult market conditions faced by the Council's development partner and detailed the proposals to revise the current Wichelstowe Collaboration Agreement to protect the Council's interests. He explained the basis of the proposed agreement and the financial implications for the Council. He responded to questions from Councillors regarding the terms of the agreement, and the implications for the Council's finances and the future development of Wichelstowe. He advised on the potential risks for the Council associated with not proceeding with the proposed revised agreement at this

time. He concluded that he believed that the proposals should be progressed given the current market conditions.

Resolved – That the Director of Law and Democratic Services be authorised to enter into an amended Collaboration Agreement for the Wichelstowe Project, together with any other necessary documentation, on terms to be concluded in consultation with the Director of Finance and the Director of Property and Assets and the relevant Cabinet Member, to effect the following:

- 1) That the agreement and related transactions be completed in two stages with the agreement being redrawn in January 2009 preceded by the completion of the related land transactions on or before 31st December 2008, subject to agreement on the terms and supporting documentation.
- 2) Taylor Wimpey Ltd. to return to the Council the freehold interest of all land transferred under the terms of the Collaboration Agreement and for there to be no further transfers.
- 3) A relaxation of the restrictions on the Council releasing land for development.
- 4) The Council to pay Taylor Wimpey Ltd. £5m on completion of the agreement as a contribution towards closing the current developer account.
- 5) Taylor Wimpey Ltd. to pay the Council £12m in staged payments in compensation for releasing them from the Collaboration Agreement financing arrangements. Penalty and interest charges will form part of the agreement.
- 6) Following the completion of all compensation payments in full, the Council will take over all funding obligations for further Primary Infrastructure Works, Section 106 contributions and any directly associated commuted sums.
- 7) Until Taylor Wimpey Ltd. complete the compensation payments in full, Taylor Wimpey Ltd. (or their successors in title) will remain liable for their share of the Primary Infrastructure Works, Section 106 and directly related commuted sums, as per the current Collaboration Agreement.
- 8) Following the completion of the compensation payments in full, the Council will take full control and will have absolute discretion in the managing, planning and phasing of the development of the remainder of the site (outside East Wichel) with the tacit compliance of Taylor Wimpey Ltd.

Agenda Item 6

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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