

## Agenda Item 26

**Cabinet**

**7 March 2012**

**12/1219**



### **Priority Disposal Programme – York Street Car Parking Spaces, Sidmouth**

#### **Exempt Information**

Para 3 Schedule 12A information relating to the finance or business affairs of any particular person.

#### **Summary**

The 6 York Street Car Parking spaces were identified as part of the Council's Priority Disposal Programme in July 2011.

#### **Recommendations**

**To offer the 6 York Street car parking spaces in Sidmouth on the open market, through an informal tender process and subject to a covenant restricting the use of the spaces to the parking of cars only.**

#### **a) Reasons for Recommendation**

The reasons for making the recommendations are set out in the main body of this report.

#### **b) Alternative Options**

To not accept the recommendation.

#### **c) Risk Considerations**

The risks are set out in the main body of this report.

#### **d) Policy and Budgetary Considerations**

The Capital Reserve currently used to fund the shortfall on the Capital Programme will be depleted in 2012/13. This Programme is designed to generate capital receipts to help fund the Capital Programme going forward.

#### **e) Date for Review of Decision**

N/a

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## 1 Main Body of the Report

1.1 The Council's Corporate Property Asset Management Plan 2009-12 provided that a car park review be undertaken. The car parks owned and managed by the Council provide a significant contribution to the revenue budget. The Off Street Car Parks Review (the Review) sets out issues around operational matters as well as more strategic matters, along with a catalogue of car parks in the Council's ownership.

1.2 Further recent consultation has been undertaken with the Town and Parish Councils and Chambers of Commerce. Feedback from the consultation, together with additional investigation on particular sites, has led to the recommendation.

1.3 The car parking spaces at York Street are leased to residents on an annual basis and produce an income of £2,520 per annum. There are restrictions in planning terms that would make any other type of development on this site very difficult. This position, together with its lack of strategic importance for the Council, represents an opportunity to obtain a capital receipt. It is therefore recommended to offer the spaces on the open market, through an informal tender process; the estimated income revenue is £30,000. The spaces will be offered on an individual basis and as a whole for investment purposes.

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### Legal Implications

The full terms of the tenders and transfers to be agreed upon between the legal and surveying teams. No further comments of a legal nature arise as a result of the report

### Financial Implications

Currently 6 spaces are let generating £2,210 for 2011/12. £30k capital receipt will be a welcome source of funding for the capital programme.

### Consultation on Reports to the Executive

### Background Papers

- The Off Street Car Park Review 2010/11
- Priority Disposal Programme – Cabinet Report, July 2011

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