

WEST DUNBARTONSHIRE COUNCIL

Report by the Acting Executive Director of Housing, Environmental and Economic Development (Housing and Regeneration Services)

Housing, Environment and Economic Development Committee: 9 January 2008

Subject: Sale of land at Bank Street, Alexandria

1. Purpose

- 1.1** To seek Committee approval to dispose of land extending to 138 sq. metres or thereby to the rear of 70-78 Bank Street, Alexandria and as shown on the attached plan, to the adjoining proprietor, Cooperative Group Limited.

2. Background

- 2.1** In 1955, the Dunbarton Equitable Cooperative Society constructed a two storey shop at 70-78 Bank Street, Alexandria which is situated at the corner of Bank Street and Mitchell Way, Alexandria.
- 2.2** The Cooperative Group Limited owns the land upon which the shop at 70-78 Bank Street, Alexandria, is located with the exception of 138 sq. metres or thereby situated to the rear of the building. The Council owns this adjoining land extending to 138 sq. metres or thereby.
- 2.3** In 1978, the Dunbarton Equitable Cooperative Society sold 369 sq. yards or thereby of land at Bank Street, Alexandria to the former Dumbarton District Council for £6,090. At that time, the former District Council was supposed to sell 138 sq. metres or thereby to the Equitable Society. However, this legal transaction did not occur and now the Cooperative Group Limited would like to rectify the title position and pay the Council the market value for the ground.

3. Main Issues

- 3.1** The 138 sq. metres or thereby of land is not required for Council purposes.
- 3.2** Negotiations between the Estates Section and agents acting on behalf of the Cooperative Group Limited have resulted in the provisionally agreed terms and conditions which are outlined below.
- (a) Cooperative Group Limited shall purchase the land extending to 138 sq. metres or thereby to the rear of 70-78 Bank Street, Alexandria.
 - (b) The date of settlement shall be 1 February 2008 or earlier by mutual agreement.
 - (c) The purchaser shall pay the market value of £15,000 (Fifteen Thousand Pounds Sterling) exclusive of VAT.

- (d) Cooperative Group Limited has already paid the Estates administration fee of £500 plus VAT.
- (e) Cooperative Group Limited shall pay the Council's legal fees, expenses, outlays and VAT together with Stamp Duty and Registration Dues.
- (f) Cooperative Group Limited shall pay for a Property Enquiry Certificate, if applicable.

4. Personnel Issues

4.1 There are no personnel issues.

5. Financial Implications

5.1 The Council will receive the market value of £15,000 from the sale of the land.

6. Risk Analysis

6.1 There is no risk associated with this disposal of land.

7. Conclusions

7.1 The sale of this land will resolve a title discrepancy which will allow the Cooperative Group Ltd to lease or sell this property. The sale shall produce an additional capital receipt of £15,000 this financial year.

8. Recommendations

8.1 **That the sale of the land extending to 138 sq. metres or thereby to the rear of 70-78 Bank Street, Alexandria for £15,000 (Fifteen Thousand Pounds Sterling) be agreed subject to the conditions contained within paragraph 3.2 of this report.**

8.2 **That the Head of Legal, Administrative and Regulatory Services be authorised to conclude the transaction subject to such legal conditions that are considered appropriate.**

Irving Hodgson

**Acting Executive Director of Housing, Environmental and Economic
Development (Housing and Regeneration Services)**

Date: 18 December 2007

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Appendices: Location Plan

Background Papers: Estates Section's Files

Ward Affected: 2

