



Belfast City Council

Report to:	Strategic Policy and Resources Committee
Subject:	Disposal of Loughside Playing Fields
Date:	24 January 2008
Reporting Officer:	Gerry Millar, Director of Improvement, Ext 6217.
Contact Officer:	Ken Anderson, Estates Surveyor, Core Improvement Team, Ext. 3496.

Relevant Background Information

The Council currently has a legal agreement with a developer (Bayshore Developments Limited) for the sale of approximately 14 acres of land to Bayshore for a sum of approximately £14M. The completion of the sale is contingent upon planning permission being granted for a number of elements, including the provision of “a retail park comprising not less than 160,000 sq.ft. of retail space”.

Five years ago when legal Agreements with Bayshore were being drawn-up, Bayshore had not secured any tenant for the scheme. It is understood an anchor tenant has now been secured and as a result of the tenant’s requirements Bayshore are seeking to alter the scheme. The alterations would see the developed floorspace fall from something over 160,000 sq.ft. to something around 125,000 sq.ft. Bayshore recognise that the revised scheme falls outside the terms of the existing Agreement and thus requires the Council’s formal agreement (via a Deed of Variation or similar legal mechanism). Bayshore are therefore seeking leave to make a presentation of the revised scheme to Committee in advance of any decision by Committee on whether to permit such a Variation..

Key Issues

- Legal Agreements dating from 2002 require (among other things) development of “not less than 160,000 sq.ft”. of retail space by Bayshore Developments Limited at Loughside Playing Fields. Bayshore wish to amend the scheme to incorporate a reduced retail area of around 125,000 sq.ft.
- Bayshore would welcome the opportunity to make a presentation to Committee on the revised scheme before the Committee pass judgement on whether to

permit alteration of the retail floorspace requirements set out in the existing legal agreements.

- Bayshore are not seeking to reduce their bid price for the site on account of the proposed reduced retail floor area. Council Officers have not at this stage considered whether any uplift in the bid price would be appropriate in consideration of the Council's agreement to vary the proposed scheme.

Resource Implications

Financial

None at this stage although potential financial implications may follow any decision on whether to permit the revised development scheme. These will be quantified in a further report to Committee at a later date.

Human Resources

No known additional human resources required.

Asset and Other Implications

None at this stage. Further information will be provided in a later report if required.

Recommendations

The Committee is recommended to accede to the developers request to make a presentation to the Committee regarding the proposed revised development proposals, such presentation to be made in advance of any decision by the Committee on whether to permit the revised scheme.

Key to Abbreviations

Bayshore – Bayshore Developments Limited.

Documents Attached

None.