

MINUTE EXTRACT

ECONOMY, REGENERATION AND DEVELOPMENT COMMITTEE 22 NOVEMBER, 2021

57 EXMOUTH STREET – SEAMUS O'DONNELLS

The Assistant Chief Executive introduced the report on behalf of the Director of Regeneration and Place, which sought approval for a recommendation to be made to Policy and Resources Committee to dispose of the Council's freehold interest in land at Exmouth Street, Birkenhead, to the existing lessee that holds a ground lease of the site and owns the operational public house which is sited thereon.

Councillor Andrew Hodson confirmed he did not have an objection to the sale in principle. Councillor Paul Martin queried whether the valuation was recent. He also suggested that the current value could be subject to an uplift due to the regeneration work currently being undertaken in Birkenhead and suggested deferring the decision until a valuation could be produced.

The Assistant Chief Executive confirmed that it was a recent valuation and reminded Members that Wirral Borough Council does not own the building, but the freehold interest. The Director of Regeneration and Place also advised Members that Council valuers had given proper consideration to the freehold value and other comparable information. Members were also asked to note the recent reports by DLUHC regarding the disposal of assets and the potential for a backlog should any asset disposal reports be referred back for additional valuations.

The Assistant Chief Executive stated that he would be happy to facilitate a workshop to explain the process in more detail. He stated that Wirral Council had invited auditors to review land disposal practices and they were found to be appropriate.

Councillor David Burgess-Joyce confirmed that assurance was needed and that there should not be a rush to dispose of Assets over the coming months. Councillor Emily Gleaves asked officers if it would be possible to bring three different valuations when presenting asset disposal reports to committee.

The Chair, Councillor Tony Jones reminded Members that additional valuations would be deducted from the overall sale value. The Director of Regeneration and Place expressed caution and the need to move quickly in regard to asset disposals. He advised that a RICS Registered Valuer 'red book' valuation does cost the Council a significant sum, and may cause a backlog, however he noted that if further assurance is needed then officers may need to give further consideration to the process.

Councillor Dave Mitchell moved the motion, seconded by Councillor Andrew Hodson.

Resolved – That Policy and Resources Committee be recommended to approve that:

- (1) the freehold interest of land at Exmouth Street, Birkenhead, (which is held via a ground lease with 56 years unexpired and occupied by an operational public house with a grassed area to one side), be declared surplus to the Council's requirements;**
- (2) authorisation be given to the Director of Law & Governance, in consultation with the Director of Regeneration & Place to dispose the property to the current lessee, JSM Company Group Ltd for a price of £120,000, plus payment of the Council's legal costs.**