

MINUTE EXTRACT

ECONOMY REGENERATION & DEVELOPMENT COMMITTEE 26 JANUARY 2022

70 ACQUISITION OF FORMER CO-OP BUILDING - 100 NEW CHESTER ROAD, NEW FERRY

The Assistant Director for Special Projects introduced the report which sought approval for a recommendation to be made to Policy and Resources Committee for the purchase of the former Co-op building in New Ferry as a strategic acquisition to support the delivery of the master plan for the area. The regeneration of the town centre was a priority for the Council following the explosion in March 2017. The Co-op building was situated at the heart of New Ferry district centre and therefore forms a key site in respect of enabling any future redevelopment of the area to take place.

Members were reminded that a previous version of this report had been presented to the Economy, Regeneration and Development Committee in November 2021 but a review of the valuation was requested by members. This review was undertaken by the Council's independent property consultant who advised that the acquisition of this site would provide the opportunity to provide more residential units and the original proposed acquisition price was correct.

Members confirmed that they were content with the acquisition of the property and the recommendations within the report.

Resolved: that

Policy and Resources Committee be asked to recommend that the Director of Law and Governance, in consultation with the Director of Regeneration and Place, be authorised to acquire the Co-Op building in New Ferry, as shown on the plan referred to within the report, at a price of £700,000.