

CABINET MEMBERS REPORT TO COUNCIL

25 January 2022

COUNCILLOR ADRIAN LAWRENCE - CABINET MEMBER FOR PROPERTY

For the period 2 December 2021 to January 2022

Progress on Portfolio Matters.

Happy New Year, may I wish you all good health and happiness in 2022

In my previous Council Report I set out that the Council's commercial property portfolio is performing well and, as it is almost fully let at the moment, the Property Team is turning its attention to a variety of other commercial property management related issues. One of the key areas that I have instructed the team to focus on is the current level of rent arrears. Unfortunately during the past two years, or so, particularly with the impact of Covid-19, some tenants have built-up a rent arrears situation that now needs to be addressed. I am keen that we take a commercial approach to these matters in order to protect the Council's financial position, however, I am also keen that we work with the local businesses to agree a balanced approach that hopefully works for both the Council, as landlord, and the businesses as our tenants. A number of our tenants have now signed up to "payment plans" that, over time, allows them to pay-off the rent monies that are owed to the Council. The Property Team continues to work with the remaining tenants that are in arrears, seeking to agree terms that will be mutually acceptable. Obviously there may (or will) be occasions when difficult decisions need to be made.

A number of land disposals are being progressed. The purchaser of one of our commercial development sites at Hardwick Industrial Estate has been progressing pre-commencement (planning permission) conditions with the council's planning department and now that these have been discharged we should be able to formally complete the sale, and this development can

commence. Another commercial development site is close to completion at St John's Business Estate, Downham Market, with the purchasers having finally clarified planning issues. The conditional contract for the sale of land at Horsley's Field, King's Lynn for the new Internal Drainage Board office and depot development has been held up with delays with Land Registry, however, I am confident this will complete in the not too distant future.

Council colleagues may have noticed, from the January Cabinet papers, that we will be bringing a site at Burnham Market onto the market that has the benefit of planning permission for residential development, and I am anticipating a positive result that I will report back to colleagues later in the year.

As stated in previous Council reports, I am keen to bring development sites forward into the market to stimulate private sector investment and activity, and I am hoping to present at least two more sites to Cabinet colleagues within the next few months

Meetings Attended

Full Council
Cabinet Briefings
Cabinet sifting
Portfolio Meeting with Officers