

# Talke Road, Alsager

## Option 5: Direct disposal to the Market (residential development – potentially not the adjoining owner).

### Advantages:

1. Market Value can be achieved, however without the adjoining party special value (additional value through the marriage/merger of land) may not be achieved.
2. The land delivers contribution to the Local Plan; site LPS 21 and will contribute towards the development of 550 houses, although it is not clear if the adjoining owner would be the successful party and therefore a comprehensive scheme may not be brought forward.
3. Brownfield development will progress at developers' risk (subject to the agreed terms). Remediation will be dealt with as part of the development, potentially of just the Council's land.

### Disadvantages:

1. There would be no guarantee that the controlling party of the adjacent land would be successful in bidding for the site and as such a comprehensive and cohesive development in a plan-led way will not be delivered.
2. Mobilisation cost would not be shared over site; remediation of the wider site would not be dealt with in a holistic way. This means increased cost and risk to develop out the Council's element of the land.
3. There is no control over the end use for the site, save the planning process.
4. There would be no guarantee that the additional benefits set out option one would be achieved.
5. Confirmation of end use from the named party is in line with the Corporate Plan priority to increase the number of affordable homes. This may not be achievable in this scenario.

### Financial return:

A capital receipt will be received. As this has been marketed the Council could be clear that best price has been achieved.

### Financial costs short term

- Management costs will no longer be the responsibility of the Council following the sale of the land.

### Financial Costs longer term

- No future management costs will be required in the long term.

### **Considered as a Disposal of Public Open Space under legislation:**

Yes