

DECISION NOTICE

Notice is given that the following decision has been taken under the Provisions set out in the Council's Constitution

Decision maker: Cabinet Member for Regeneration

Date: 30 August 2016

Decision in the matter of: Goostrey and Ridley Farms Estates New Lettings

- Decision:**
1. That approval be given to the principle of letting Goostrey Estate, Holding 7, Valley Farm and Ridley Estate, Holding 11 (Oak Farm) & 12 (Meadow Farm) as detailed, individually for a period of up to 15 years or age 65.
 2. That approval be given to advertising the availability of capital for investment in the Holdings for proposals that support the capacity of the individual Holdings, funded from within the approved Farms Strategy capital programme, subject to the imposition of rent charges at a rate of 7% per annum in addition to the tendered rent.
 3. The County Land Agent be authorised to determine and agree the heads of terms for the tenancies.
 4. The Director of Legal Services be authorised to prepare approve and execute all necessary documentation to give effect to the heads of terms for grant of a tenancies.

Background: A number of tenancies are due to end between August 2016 and March 2017 releasing opportunities to implement the estate reorganisation management plans on Goostrey and Ridley Estates. The three tenancies concerned will be classified as Entry Level 2 farms and accordingly will be promoted to existing tenants to encourage further tenancy movements and change prior to external advertising.

Recent experience suggests that the preferred model of a fixed term farm business tenancy, typically for a period of up to 15 years or up to age 65 with 5 year break clauses, should attract appropriately qualified, good quality applicants although trading circumstances remain extremely challenging.

The overarching farms estate strategy was approved by Cabinet in January 2012, supplemented by the findings of a Cabinet Review Group during 2013 and the Corporate Property Board in 2015. The letting of the named farms is consistent with the approved management strategy for the Farms Estate as a whole and the plans for the individual estates/farms.

Background Documents: The background papers for this report can be inspected by contacting the report writer.

Approved:

Signed
Councillor Don Stockton (Cabinet Member for Regeneration)

Date: 30 August 2016

Advising Officer:

Signed
David Job (County Land Agent)