

STOCKPORT COUNCIL

REPORT TO CABINET- SUMMARY SHEET

Subject: PROPOSED PURCHASE OF ADSWOOD DEPOT TENEMENT LANE, ADSWOOD

Report to Cabinet

Date:

Report of: (a) Cabinet Member for Finance & Resources

Key Decision: (b) Y

Forward Plan General Exception Special Urgency (Mark with a Y if applicable)

Summary:

This report summarises members of the current status of the Council's two principal operational depot sites and make recommendations to consolidate the majority of operations currently located at Bird Hall Lane depot at the Adswood Depot, subject to the freehold purchase of the Adswood Depot.

Comments/Views of the Cabinet Member: (c)

The Adswood facility is essential for the sustainability of the ongoing council operation. Securing the freehold at Adswood would ensure that sustainability by, amongst other things protecting it against sale for development, in which the council would have no say. The negotiations undertaken offer a financial case which is fair value for residents and is an attractive option against ongoing lease.

Recommendation(s) of Cabinet Member: (d)

- 1- Note the current status of the Adwood and Bird Hall Lane Depot sites.
- 2- Authorise the Deputy Chief Executive to secure capital financing through prudential borrowing to complete the purchase.
- 3- Delegate authority to the Director of Development & regeneration and the Deputy Chief Executive, in consultation with the Cabinet Member for Finance & Resources to complete the purchase subject to satisfactory pre-acquisition due diligence.

Relevant Scrutiny Committee (if decision called in): **(e)**
Corporate, Resource Management & Governance

Background Papers (if report for publication): **(f)**

Contact person for accessing background papers and discussing the report

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'Urgent Business': (g) **No**

AGENDA ITEM