

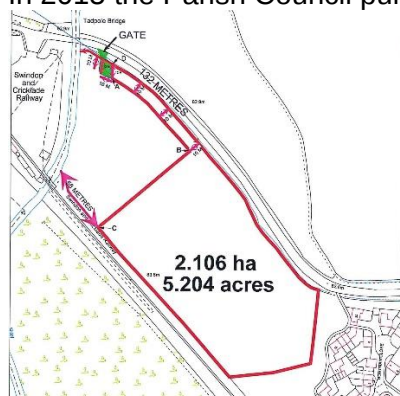
Meeting	Full Council
Date	16 th April 2024
Report Title	Land at Tadpole - Background
Agenda Reference	Agenda Item 21
Author	Jodie Smart Finance Officer/Deputy RFO Georgina Morgan-Denn Chief Officer/Clerk & RFO

Officer's Recommendation

To note the report and consider the request from Swindon & Cricklade Railway regarding use of the land for parking.

Background

In 2015 the Parish Council purchased a parcel of land to the west of Tadpole Lane for £65,000:



There are restrictive covenants on this parcel of land which state that there is a right of access onto the neighbouring parcel of land (subsequently purchased by the parish council – see below) and that for a period of 20 years from the date of completion the parish council may not construct a residential nor commercial property. Buildings which fall within 'permitted use' are allowed. Should the Council wish to use the land for 'commercial purposes' within the 20-year period then an application to the seller (or their successor) will be required and a premium to be negotiated.

'Permitted Use' means the construction on the property of any part or parts of it, or any shed or storage room or any building for community use (whether or not in association with adjoining properties) or in connect with the use of the Property for equestrian, allotment or amenity purposes.

The neighbouring parcel of land was purchased by the parish council in 2016 for £35,000:



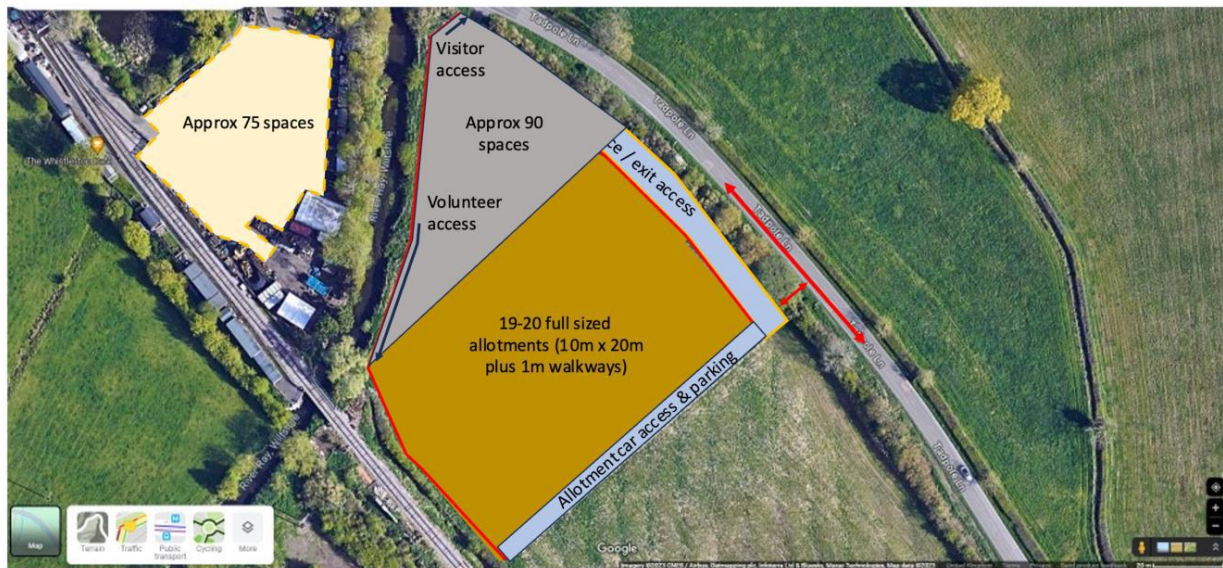
Tree Planting

In November 2023 the Swindon & Cricklade Railway approached the parish council to discuss potential development of an overflow carpark in the northwest corner of the parcel of land purchased in 2016. They have requested that a joint working party be formed to undertake an initial feasibility study for developing the site.



Site Area Estimates

Scale: 20m = 



Land Valuation

The parish council made enquiries regarding the value of the land with a Registered Valuer in August 2022. The Consultant responded that he was unable to confirm a formal valuation as this would depend on the use and permissions for such being in place. The Consultant stated that the installation of an access road, utilities and planning permission for a building on the site would be advantageous to the council rather than a fixed sum payment, as this would aid in the use or sale of the remaining site.

Financial Position

The parish council does not hold any funds for the particular use of developing this site. Any long-term aims would need to be built into the 3–5-year budget plans.

The site is currently unused and could potentially provide income streams from either sale or rental of all or parts of the land. This could in turn be utilised to fund the development of the allotment site which was the original goal of obtaining the land and subsidise any other council activities. If Council is minded pursuing revenue generation within the area it may be worth opening speculative discussions with the original sellers to commence negotiations for any profit sharing on revenue until the restrictive covenants expire in 2035.