

Meeting	Full Council
Date	27 th August 2024
Report Title	EXEMPT Tadpole Field
Agenda Reference	18
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Officers Recommendation

1. To consider two quotations for legal fees to commence initial legal negotiations with the original seller of Tadpole Field and establish the circumstances under which an overage payment would be triggered.

Background

At Full Council on 16th April 2024 members agreed in principle ([FC239](#)) to pursuing a partnership request with [Swindon & Cricklade Railway](#) (SCR) and set up a Working Party. The [report concluded](#) that if Council was minded to 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.

There is budget available in a £3,000 EMR to commence with the initial legal negotiations if Council wishes to progress with any potential sale or present alternative partnership opportunities.

Quotation 1

Initial fee capped at £500.00 plus VAT to review all documents, advise in respect of options available to the Council. To review the overage clauses to establish under which circumstances the overage payment would be triggered.

To correspond directly with the original seller will be an additional fee.

Hourly rate is £350.00 plus VAT.

Quotation 2

Difficult to estimate the likely fees as it will depend on how willing the third party are to negotiating. I would suggest around 2 hours of time - £290.00 plus VAT to read the background documents and draft an initial approach to the third party. Around £580 plus VAT. Once we have a response and know the stance they are taking, I will be able to provide a further fee estimate.