

**ANGUS COUNCIL
POLICY AND RESOURCES COMMITTEE – 13 MARCH 2018**

**PROPERTY TRANSACTIONS – OPEN MARKET DISPOSAL 39-41 KINNAIRD STREET,
ARBROATH**

REPORT BY HEAD OF TECHNICAL AND PROPERTY SERVICES

ABSTRACT

This report seeks approval for a property transaction which has been provisionally agreed.

1. RECOMMENDATION

It is recommended that the Committee:

- (i) Approves the property transaction detailed in **Appendix 1** which has been provisionally agreed.

2. ALIGNMENT TO THE ANGUS LOCAL OUTCOMES IMPROVEMENT PLAN/CORPORATE PLAN

The proposal contributes to the following local outcomes contained within the Angus Local Outcomes Improvement Plan and Locality Plans:

ECONOMY

- An inclusive and sustainable economy
- Angus is a good place to live in, work and visit.

3. BACKGROUND

Section 17.1 of the Council's financial regulations requires the Head of Technical and Property Services to submit a report for consideration where the value of a property exceeds delegated authority and a disposal on behalf of the Council is proposed. The property was originally declared surplus with disposal on the open market in Report No 211/16 approved by the Communities Committee on the 24 May 2016.

4. FINANCIAL IMPLICATIONS

The Property Transaction at **Appendix 1** will result in capital receipts of £91,000 to the General Fund. As noted in Report No 263/13 the proceeds from the sale of 39-41 Kinnaird Street, Arbroath is 'ring-fenced' to support the costs of the construction of the new Brambles Cottages childrens home in Arbroath.

NOTE: The background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) which were relied on to any material extent in preparing the above report are:

- Corporate Services Committee 25/4/13 Report No 263/13 – Replacement Children's Residential Home
- Communities Committee 26/5/16 Report No 211/16 - Surplus Property – Former Children's Home at 39/41 Kinnaird Street, Arbroath

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List of Appendices:

Appendix 1 – Open Market Disposal

Appendix 1 – Open Market Disposals

Item no: 1

To seek approval for the disposal of the former children's home at 39-41 Kinnaird Street, Arbroath, after advertising on the open market, to Anne Charles Estates Ltd for £91,000.

Two offers were received and it is intended to accept the highest offer received as both offers contained similar conditions relating to planning permission and possible change of use.

Details of the property can be found at:

<http://shepherd.cinchideas.com/commercial/property/details/2215>