

Economic Development Commercial Land and Property Strategy 2020-2030 – Action Plan	Responsibility	Timescale	Budget
Property Portfolio			
Property Disposals of “non-performing property assets” in line with the options appraisal.	Approval by Committee undertaken by Property.	2022 to 2025	Capital generation, dependent upon market value achieved
<ul style="list-style-type: none"> Formal market valuations are required to estimate capital receipts Instruct Shepherds (Council's agents) to sell agreed property to be disposed of Expected capital receipts from disposed property 		April 2020 Apr 2021 2021 onwards	
Funding for the creation of new business units in priority locations through joint ventures.	Approval by CLT/Committee	Zero Four, Montrose development 2023	Zero Four, Montrose, £500k for units (total to include infrastructure £2.9m)
Zero Four Montrose <ul style="list-style-type: none"> Confirm TCD funding & spend profile Indicative Infrastructure Costings Demand Analysis Feasibility Study Update Joint Venture Options paper Full funding secured for development JV/Partnership Agreement concluded Contractors secured and Infrastructure work instructed Development land/units ready for occupiers and marketing 		Dec 2020 Complete Complete March 2021 Mar 2023 May 2023 Aug 2023 Mar 2025	£500k for units £2.9m for whole project to include all infrastructure

<ul style="list-style-type: none"> Leasing of units, therefore generating income 		Mar 2025	
Land Portfolio			
Resolve existing issues on our current land portfolio, specifically potential flooding at Orchardbank (Forfar) and the electricity capacity issues at Forties Road. Currently assessing options and costs, which will be established over 2021 This action will release 22 acres of land for immediate commercial development.		Estimated resolution by 2023	Cost being investigated subject to SEPA approval.
Orchardbank <ul style="list-style-type: none"> Agree mitigation measures with SEPA and Muir's Identify costs for agreed mitigation measures Agree and implement most effective option 		Mar 2021 Mar 2021 2021 to 2023	
Forties Road <ul style="list-style-type: none"> Confirm if there are any electricity supply issues Investigate options for mitigation, if there are issues to be resolved Agree and implement solutions if required 		Dec 2020 Mar 2021 2021 to 2023	
Ring fencing capital from existing land sales to partially fund new land and property development.	Approval by Committee		
<ul style="list-style-type: none"> Produce proposal for ring fencing land sales capital monies for re-investment in our land and property portfolio 		April 2021	
We are developing a JV/Partnership options proposal to enable the release of commercial development land at Zero Four Montrose and Brechin Business Park Phase 2, fulfilling the clean growth and business investment ambitions set out in the Mercury Programme.	Approval by CLT and Committee	Zero Four, Montrose development 2020 to 2025	Zero Four Montrose funding requirement estimated at £2.9 m
Zero Four Montrose <ul style="list-style-type: none"> Indicative Infrastructure Costings Demand Analysis Feasibility Study JV Options paper Funding secured for development 		Complete Complete Complete Mar 2023	Target date of 2022/23 with a three-year rolling programme

<ul style="list-style-type: none"> • JV Agreement concluded • Contractors secured and Infrastructure work instructed • Development land/units ready for occupiers and marketing • Sale of plots, therefore generating income, securing jobs and attracting investment 		<p>May 2023 Aug 2023 Mar 2025 Mar 2025</p>	<p>subject to individual business cases being approved.</p>
<p>Brechin Business Park Phase 2</p> <ul style="list-style-type: none"> • Indicative Infrastructure Costings • Demand Analysis Feasibility Study • Update JV Options paper • Funding secured for development • JV/Partnership Agreement • Contractors secured and Infrastructure work instructed • Development land/units ready for occupiers and marketing • Sale of plots, therefore generating income, securing jobs and attracting investment 		<p>April 2021 April 2021 Feb 2021 Mar 2023 May 2021 Aug 2023 Aug 2023/24 Sept 2024</p>	