

INFORMATION NOTE: CHURCHGATE AREA:

REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE

1. SUMMARY

- 1.1 To inform Members on latest position regarding the Churchgate area.

2. STEPS TO DATE

- 2.1 This Information note is at the request of the Chair of Hitchin Committee.
- 2.2 Full Council on 12th February considered a report on the Churchgate area including the next steps in the project relating to seeking quotations for an independent valuation of the site; further discussions with Hammersmatch and other interested parties; investigating revenue implications for the Council; finding a solution for the Hitchin Market; and additional funding requirements.

3. INFORMATION TO NOTE

- 3.1 The draft resolution from the Full Council Meeting is outlined below:

RESOLVED:

- (1) *That an initial budget of up to £40,000 be committed at this stage to undertake an independent valuation of the site, any commercial and legal advice as may be required;*
- (2) *That the principle of a lease to a developer of the site for a minimum term of 150 years subject to contract be accepted, and granted only upon completion of the whole of any agreed redevelopment;*
- (3) *That the Council continues to require all interested developers on the Churchgate site to seek a solution for the market, at the developers' expense, in consultation with appropriate officers; and*
- (4) *That officers continue to investigate the Council's preferred approach for a smaller scheme in the short term and report back to Full Council setting out options and points for consideration to progress the project.*

REASON FOR DECISION: *To allow the Council to continue with its investigations for a smaller scheme in the short term and provide clarity on its preferred options going forward.*

4. NEXT STEPS

- 4.1 Officers will be progressing with the work associated with the independent valuation for the site and will also work together with any interested developer who will be responsible for commissioning specialist advice to try to identify an acceptable solution for the location of the market .

5. APPENDICES

- 5.1 None

6. CONTACT OFFICERS

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7. BACKGROUND PAPERS

- 7.1 Full Council Report 12 February 2015 – Churchgate Area, Hitchin – Next Steps