

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I108640
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1. **TITLE:** Depot (surplus land) Exclusivity period extension

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

Recommendation to extend the exclusivity period granted to Bracknell Forest Cambium Partnership for surplus land at the Depot site

4. **IS KEY DECISION** No

5. **DECISION MADE BY:** Executive

6. **DECISION:**

The exclusivity period relating to surplus land at the central depot site initially granted by the Executive to the Bracknell Forest Cambium Partnership on 21 September 2021 be extended by a further 12 calendar months, beginning 1 October 2022.

7. **REASON FOR DECISION**

The impact of inflationary pressures and uncertainty on build costs and construction pressures have slowed the process of developing a feasible plan to bring to the Council for consideration.

These extraordinary pressures have impacted on the Joint Venture being able to reach a stage at which it is relatively confident, in the face of market cost uncertainty, to present the Council a viable and considered development plan for the site (Initial Site Development Plan). The extra time requested will allow the Joint Venture to collate all information required for the Council to be able to reach an informed decision on the development plan.

8. **ALTERNATIVE OPTIONS CONSIDERED**

The surplus land could remain un-developed for the foreseeable future, although this would not satisfy the Council's agreed strategic objective of progressing regeneration schemes in and around Bracknell town centre.

The surplus land could be offered for open market sale from 1 October 2022 and conditional offers would likely be received. However, given current inflationary pressures on build costs and general market uncertainty, it is unlikely that maximum value from the site including additional affordable housing would be secured at this time and the council may be minded to delay placing it on the open market until the market settles down.

9. **DOCUMENT CONSIDERED:** Report of the Executive Director: Resources

10. **DECLARED CONFLICTS OF INTEREST:** Councillors Brunel-Walker and Heydon declared affected interests being the Council's representatives on the

Bracknell Forest Cambium Partnership.

Date Decision Made	Final Day of Call-in Period
29 September 2022	6 October 2022