

<b>Approved By:</b> ..... Chief Officer	<b>Classification of Paper:</b>  CONFIDENTIAL
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<b>Report to PCC</b>	<b>Report reference number</b> PCC/ 094/16
<b>Date of Decision</b>  <b>Date of Report : 22<sup>nd</sup> October 2016</b>	<b>Area of County/Stakeholders affected</b>  Former Mistley Police Office, Mistley
<b>Title of report: Sale Approval – Former Mistley Police Office, Mistley</b>	
<b>Report by: Simon Curling, Interim Head of Operational Estate Services</b>	
<b>Enquiries to: Simon Curling, Interim Head of Operational Estate Services</b>	

**1. Purpose of report**

- 1.1 To seek approval to the unconditional sale of the Former Mistley Police Office, Mistley at a price of £371,500, with a target completion date of 31<sup>st</sup> January 2017.

**2. Recommendations**

- 2.1 To seek approval to the unconditional sale of the Former Mistley Police Office, Mistley at a price of £371,500, with a target completion date of 31<sup>st</sup> January 2017.

### **3. Benefits of Proposal**

- 3.1 This proposal disposes of surplus Estate at the Former Mistley Police Office, Mistley.
- 3.2 This proposal delivers a substantial receipt to the Capital Funds of the Commissioner.
- 3.3 This proposal is for a rapid unconditional sale and is not dependent on either party obtaining planning permission.
- 3.4 This proposal is on a cash basis and is not dependent on another sale.
- 3.5 The proposal will assist early delivery of the Capital Programme.
- 3.6 The proposal will reduce the need for Capital Programme borrowing.

### **4. Background and proposal**

- 4.1 Former Mistley Police Office, Mistley is a former Police Office. It comprises a detached building that was formerly a pair of dwellings but used more recently as offices.
- 4.2 The property was decommissioned in August 2016.
- 4.3 The property is in a dated condition, being generally unmodernised since construction around 60 years ago.
- 4.4 The property has been marketed on an open market basis by Mark Anthony Estate Agents.
- 4.5 The property has been exposed to the market by means such as a For Sale Board, newspaper advertising, Property Particulars, Direct Marketing and Internet Marketing. This is considered to provide wide exposure.
- 4.6 The property has been marketed for several weeks with a guide price of offers in excess of £325,000. This is also considered to provide wide exposure.
- 4.8 Following the marketing period a Best Offers process has been undertaken.
- 4.9 Five Best Offers were received. None of the three highest offers are dependent on a related sale. The highest has provided evidence of available cash. The second highest states that it is cash but has not yet evidenced.
- 4.10 The highest offer is £371,500 and this is recommended. The second highest offer is £371,300. The third highest offer is £356,550, again on a cash basis.

4.11 I recommend that we should sell the Former Mistley Police Office, Mistley at £371,500.

## **5. Police and Crime Plan**

5.1. The sale meets the current Commissioner's Manifesto Commitments on value for money and maximising use of assets.

5.2. The sale is a key part of maximising use of assets, referred to in the previous Commissioner's Police & Crime Plan.

5.3. The sale is entirely consistent with the Estate Strategy principles of maximising the value of the Former Mistley Police Office, Mistley, disposing of that site and reinvesting in new Estate.

## **6. Police Operational Implications**

6.1 There are no adverse Police Operational implications arising from the sale.

6.2 Completion of the sale will assist in delivering the Capital receipts to reinvest in improving Police Operational delivery.

6.3 If the sale is not progressed there will be a Capital receipt shortfall of at least £371,500, which will inhibit the reinvestment into the Estate.

## **7. Financial Implications**

7.1 If this sale is not undertaken the Capital Programme will need to be funded from elsewhere.

7.2 If this sale is not undertaken it is likely that the sale process will be more protracted.

7.3 A failure to maximise the sale value of the building could place the Commissioner in breach of the fiduciary duty to sell assets for best consideration.

## **8. Legal Implications**

8.1 There are no legal implications arising from the sale.

8.2 A failure to maximise the sale value of the building could place the Commissioner in breach of the fiduciary duty to sell assets for best consideration.



**Publication**

**Reasons for non-publication (state 'None' if applicable)**

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Signed/Print name

Report for publication

YES

NO

If the report is not for publication, the Executive Director will decide if and how the public can be informed of the decision.

