

# **Report from the Leader of the Council on the work of the Cabinet**

## **Extraordinary Meetings held on 8 April 2020**

This is my report as the Leader of the Council on the work of the Cabinet. It is an overview of the main business considered by the Cabinet at its two Extraordinary meetings held on 8 April 2020.

### **Waterfront Project**

Cabinet considered an exempt report to award the tender and long lease of Hanover House and Bridge Street car park for the development of an hotel and mixed use scheme.

The recommended Preferred Bidder proposed a high quality upscale/4-star, hotel-led design, and attractive commercial (income) arrangements which will help stimulate and grow the local economy and supported the corporate aim of Economic Development.

Cabinet agreed:

1. To award the tender and grant a long lease of the Hanover House and Bridge Street Car Park to Arora Hotels for the development of a hotel and mixed use scheme.
2. To authorise the Group Head of Corporate Governance to finalise the terms and enter into all legal documents required for the transaction.

### **Acquisition of Property 'Z'**

We considered an exempt report on the acquisition of a site to facilitate the provision of 43 affordable housing units within the borough by the most beneficial means.

We agreed to acquire the site and also to:

- Authorise a sub-sale of the property to Knowle Green Estates Limited
- Approve the funding of Knowle Green Estates Limited to facilitate acquisition of the property; and
- To formally approve the terms and conditions agreed and authorise the Chief Executive (in consultation with the Chief Finance Office, the Leader and the Cabinet Member for Finance) to agree any further additional terms as purchaser of the property and subsequent funder to enable Knowle Green Estates Limited to proceed with its acquisition of the property.