

Capital Receipts Programme

Year 1 - 2010 to 2011 and Years 2 and 3 – 2011 to 2013

As at December 2010

O = Officer
 CM = Cabinet Member
 C = Cabinet
 DT = Decision Taken

Important Note: This list represents a “Forward Plan” for property and gives an indication only of what premises may be brought forwards for disposal. Its purpose is to enable transparency in the disposal process. Inclusion of a property on this list does not guarantee that it will be declared surplus and offered for disposal (for sale or to let). Please do not assume therefore that all of these properties will be sold (or let).

| Description | Reason For Sale | Method of Sale | Decision Maker | Current Position | Year |
|---|--|-------------------|----------------|--|------|
| Bembridge – Land at Lane End (RNLI) | To enable the provision of new public toilets or maximise a capital receipt. | Restricted | O | Awaiting clarity on whether public toilets are required here. | 1 |
| Chale – Chale School | To release asset, maximise capital receipt and enable regeneration. | Open Market | O/CM | To be offered to the market shortly. | 1 |
| Chale – Recreation Ground off the Military Road | Maximise capital receipt and release surplus asset. | Restricted Market | CM | Potential sale to sitting tenant in accordance with the terms of the lease. In negotiation. | 1 |
| East Cowes – Land at Albany Road | Enable waterfront regeneration. | Restricted Market | CM | Awaiting proposals. | 1 |
| East Cowes – Land off Saunders Way | To enable industrial expansion and job creation. | Restricted Market | C/CM | Terms agreed. With solicitors. | 1 |
| East Cowes – St James Community Hall | To maximise capital receipt and release asset to enable relocation of service. | Open Market | CM | On the market. | 1 |
| East Cowes – Well Road Car Park | Enable town centre regeneration. | Restricted Market | CM | Site required as part of larger town centre regeneration scheme. Land exchange, with solicitors. | 1 |
| Newport – Car Park at New Street | Maximise capital receipt, release asset and enable redevelopment. | Open Market | CM | Investigating development potential. | 1 |
| Newport – Pan Commercial Land | Maximise capital receipt, release surplus asset, enable regeneration and support employment. | Open Market | CM | Preferred bidder selected. To instruct solicitors shortly. | 1 |
| Newport – Charter House | Maximise capital receipt or rental income, and dispose of surplus asset through rationalisation. | Open Market | CM | Sale agreed with solicitors. | 1 |
| Newport – Land adjacent 15 Whitcombe Road | Maximise capital receipt of steeply sloping grazing site. | Open Market | CM | Investigating marketability. | 1 |
| Newport – Parkhurst Road (former Library HQ) | Maximise capital receipt and release surplus asset. | Open Market | CM | Joint scheme with Prison Service. Marketing to commence shortly. | 1 |

| Description | Reason For Sale | Method of Sale | Decision Maker | Current Position | Year |
|---|--|--------------------------|----------------|---|------|
| Newport – Stag Lane Former Tip | To enable regeneration for renewable energy industries. | Restricted Market | C/CM | Preferred bidder identified. | 1 |
| Powys - Llynbrynmair | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently being marketed. | 1 |
| Ryde – Land at Haylands Farm | Enable transfer of land for scouting and community use. | Community Asset Transfer | CM | Opportunity for development of community facility via Community Asset Transfer. Being progressed. | 1 |
| Ryde Theatre | Enable transfer of land for scouting and community use. | Community Asset Transfer | CM | With solicitors. May grant early access through Tenancy at Will. | 1 |
| Shanklin – Cemetery Road Former Toilets | Maximise capital receipt and enable development. | Open Market | CM | Planning application submitted for detached house. | 1 |
| Shanklin Theatre | Enable transfer of theatre for continued and expanded community use. | Community Asset Transfer | CM | Possible Community Asset Transfer. Early occupation via Tenancy at Will. Main disposal under negotiation. | 1 |
| Shanklin – Windsor Drive | Maximise capital receipt and enable development. | Open Market | CM | Planning application re-submitted. Awaiting recommendation. | 1 |
| Ventnor – Former Toilet Block and Depot, Newport Road | Maximise capital receipt and release surplus asset. | Open Market | CM | Potential development or investment opportunity comprising closed toilet block and income producing former depot. | 1 |
| Ventnor – Land off Newport Road, Lowtherville (residential) | Maximise capital receipt and enable residential development. | Open Market | CM | Possible redevelopment opportunity being investigated. | 1 |
| Ventnor – Signal Point House, Botanical Gardens | Maximise capital receipt and release surplus asset. | Open Market | CM | Sale agreed with solicitors. | 1 |
| Wootton – Brannon Way | Maximise capital receipt and release surplus asset. | Open Market | CM | Sale agreed with solicitors. | 1 |
| Cowes – Parklands | Maximise capital receipt and release asset to enable relocation of service. | Open Market | CM | Opportunity to be investigated but may be required for operational purposes. | 2 |
| Freshwater – Avenues Day Centre | To enable relocation of the service and maximise capital receipt. | Open Market | O/CM | Opportunity under investigation. | 2 |
| Newport – Pan Employment Land | Maximise capital receipt, release surplus asset, enable regeneration and support employment. | Open Market | CM | Investigating potential uses for the site, to commence marketing shortly. | 2 |
| Newport - Treeside | Maximise capital receipt, release surplus asset, enable regeneration and support employment. | Open Market | CM | Investigating potential uses for the site. | 2 |
| Newport – St Nicholas House | Maximise capital receipt, release surplus asset through rationalisation, and enable redevelopment. | Open Market | CM | Fire Service HQ to be relocated as part of Rationalisation Programme. Planning application to be submitted for residential development. | 2 |
| Ryde – Glen Alva, Binstead | To enable changes to service delivery and maximise capital receipt. | Restricted/Open Market | CM | Disposal opportunity following changes to service delivery. | 2 |

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| Ryde – Riboleau House | To enable relocation of service and maximise capital receipt. | Open Market | O/CM | Opportunity under investigation. | 2 |
| Sandown – Access way to Sandown Holiday Centre | Interest from numerous landowners. To reduce revenue costs and maximise capital receipt. | Restricted | CM | Awaiting confirmation of interest, if any. | 2 |
| Shanklin – Elmdon | Maximise capital receipt and enable development. | Open Market | CM | Initial development investigations being undertaken. | 2 |
| Shanklin – Fire Station Site | Enable modernisation, maximise capital receipt and release surplus asset. | Open Market | CM | Potential development opportunity following relocation of the Fire Station, to be investigated. | 2 |
| Ventnor – Church View | To enable relocation of service and maximise capital receipt. | Open Market | O/CM | Opportunity under investigation. | 2 |
| Ventnor – Garden Estate, Lowtherville (mixed use) | Maximise capital receipt and enable employment and residential regeneration. | Open Market | CM | Regeneration scheme being investigated. | 2 |
| Ventnor – Salisbury Gardens | Maximise capital receipt and release surplus asset through rationalisation. | Open Market | CM | Consider marketability of premises if it becomes available, to be confirmed. | 2 |
| East Cowes – Land off Saunders Way (corner site) | Maximise capital receipt and release surplus asset. | Open Market | CM | Investigating development potential. | 3 |
| Newport – Kitbridge School playing field | Maximise capital receipt, release asset and enable residential development. | Open Market | DT | Negotiations agreed in principle with adjoining landowners. Highways solution required before progress can be made. | 3 |
| Newport – South Street Car Park | Maximise capital receipt and enable mixed town centre development/regeneration. | Open Market | CM | Re-visit possible disposal of site for retail development as part of larger town centre regeneration scheme. | 3 |
| Newport – St Georges School (access) | Maximise capital receipt and enable development. | Restricted Market | CM | Negotiations in hand with adjacent landowner to improve access to residential scheme. Currently on hold. | 3 |
| Newport – 17 Fairlee Road | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently required for operational purposes, but providing redevelopment opportunity. | tba |
| Newport – Archaeological Centre, Clatterford Road | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently required for operational purposes, but providing redevelopment opportunity. | tba |
| Newport – Atkinson Drive | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently required for operational purposes, but possible redevelopment opportunity. | tba |
| Newport – Blackhouse Quay | Maximise capital receipt, release surplus asset and enable regeneration of Newport Harbour. | Open Market | CM | Regeneration opportunity to be marketed following production of a Supplementary Planning Document for the Medina Valley. | tba |
| Newport – Carpenters Quay | Maximise capital receipt, release surplus asset and enable regeneration of Newport Harbour. | Open Market | CM | Regeneration opportunity to be marketed following production of a Supplementary Planning Document for Newport Harbour. | tba |

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| Newport – Records Office, Hillside | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently required for operational purposes, but providing redevelopment opportunity. | tba |
| Newport - Thompson House | Maximise capital receipt and release surplus asset. | Open Market | CM | Currently required for operational purposes, but future release as part of school reorganisation | tba |
| Residential Rationalisation | Maximise capital receipts and release surplus assets as residential tenants vacate. | Open Market | CM | Properties offered for sale as tenants vacate. | tba |
| Ryde – Business Park off Nicholson Road | Maximise capital receipt and support employment and possible residential regeneration. | Open Market | CM | Investigations on-going into feasibility of extending infrastructure to expand Ryde Business Park, plus potential residential development. | tba |
| Sandown – Culver Parade | Maximise capital receipt, release asset and enable regeneration. | Open Market | C | Possible Collaboration Agreement with other major landowner to bring scheme forward. | tba |
| Shanklin – Hope Road Promontory | Maximise capital receipt, release asset and enable regeneration. | Open Market | CM | Awaiting the development of a Supplementary Planning Document for Shanklin Seafont. | tba |
| Shanklin – Spa Site | Maximise capital receipt, release surplus asset and enable redevelopment and regeneration. | Open Market | C | Regeneration opportunity to be remarketed as market improves. | tba |

(i:/Property Services/Exchange/01 General Files/G43 Capital Disposals/Capital Receipts Programme – 2010 to 2013 (As at December 2010))