

## PART 2 – CONFIDENTIAL FACTS AND ADVICE

**MD2534**

**Title: Disposal of LLDC's residual freehold interest (following the construction of Stour Bridge)**

*Information may have to be disclosed in the event of a request under the Freedom of Information Act 2000. In the event of a request for confidential facts and advice, please consult the Information Governance team for advice.*

### **This information is not suitable for publication until the stated date because:**

The information provided in this Part 2, and in the attached supporting documents, contain commercially sensitive information which should be kept confidential as it is considered to be exempt under Section 43 (2) of the Freedom of Information Act 2000 – Commercial Interests. Disclosure would prejudice and would be likely to prejudice the commercial interests of the adjoining landowner Palm Lane Ltd and LLDC (and ultimately the GLA) as commercial information put into the public domain currently may compromise LLDC's ability to successfully conclude the disposal negotiations with Palm Lane. It could also harm commercial negotiations for LLDC in the future if landowners are aware of LLDC's commercial deal structures, which they could use to their advantage and affect LLDC's ability to obtain value for money for future land disposals or acquisitions.

**Date** at which Part 2 will cease to be sensitive or when this information should be reviewed with a view to publication: Confidentiality to be reviewed in January 2020 following the proposed conclusion of the land disposal.

### **Legal adviser recommendation on the grounds for not publishing information at this time:**

**Legal Adviser** - I make the above recommendations that this information is not suitable for publication at this time.

**Name:** Margaret Deegan

**Date:** 17 October 2019

### **Decision and/or advice:**

*Clearly set out the decision or sensitive advice which is not suitable for publication.*

The Mayor is being asked to give his consent to:

The LLDC disposing of its residual freehold interest in Vittoria Wharf, for best consideration at an agreed price of £600,000.

LLDC has received an independent valuation of the land disposal which confirms this is at best consideration.

LLDC has received legal advice as to whether Crichel Down Rules\* apply and LLDC has confirmed that it has been advised by Eversheds LLP (who represented the LDA in making the CPO in 2005) that the proposed disposal is in compliance with LLDC's obligations under the Crichel Down Rules\* and that there is no requirement on LLDC to offer the land back to the former owners.

*\* The Crichton Down Rules - allow surplus government land that was acquired by, or under a threat of, compulsion, to be offered back to former owners, their successors, or to sitting tenants. The Rules are non-statutory arrangements.*