

## **DECISION SESSION - EXECUTIVE LEADER (INCORPORATING FINANCE & PERFORMANCE)**

**MONDAY, 19 NOVEMBER 2018**

### **DECISIONS**

Set out below is a summary of the decisions taken at the meeting of the Decision Session Executive Leader (incorporating Finance & Performance) held on Monday, 19 November 2018. The wording used does not necessarily reflect the actual wording that will appear in the minutes.

Members are reminded that, should they wish to call in a decision, notice must be given to Democracy Support Group no later than 4pm on the second working day after this meeting.

If you have any queries about any matters referred to in this decision sheet please contact Angela Bielby.

#### **4. RELEASE OF RESTRICTIVE COVENANT ON THE TRAMWAYS WORKING MEN'S CLUB, 1 MILL ST, YORK**

The Executive Leader considered a report that detailed a proposal to release a restrictive covenant which applied to the site of the working mans' club known as Tramways Club on Mill Street, York. This was identified on the plan in Appendix A.

Subject to the restrictive covenant being released, a developer had agreed to purchase the site from Tramways Club. The developer was considering redeveloping the site for either a residential sale or senior living/ care scheme which would be subject to obtaining planning permission. A financial formula had been agreed with the developer whereby the Council (as the party with the benefit of/ right to enforce the restrictive covenant) would share in any uplift in value the site on realisation of its completion after deducting the new scheme's development costs.

Resolved: That agreement be given to release the restrictive covenant on the site of the Tramways Club, Mill Street to enable the site to be developed for either a residential for sale scheme or for senior living/care

accommodation, subject to obtaining planning permission.

Reason: To enable the sale of the site of the Club to proceed as it has no viable future, whilst providing an opportunity for the site to be regenerated in line with the Castle Gateway vision and afford the Council with a potential future capital receipt.