

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	10 October 2023
Title:	Manydown North, Basingstoke – Update
Report From:	Director of Hampshire 2050
	(Summary of an Exempt Decision)

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1. The decision:

That Cabinet

- (a) Delegates, subject to the reciprocal approval of Basingstoke and Deane Borough Council [as joint owner], authority to the Director of Hampshire 2050 and Assistant Chief Executive (in consultation with Leader and Executive Member for Hampshire 2050 and Corporate Services, the Chief Executive, the Director of Corporate Operations and Assistant Director-Legal Services and Monitoring Officer) to work with Basingstoke and Deane Borough Council officers (and our mutual external advisors) to conclude negotiations with The Manydown Company Ltd, in line with the principles set out in paragraph 12 of the Confidential Appendix and, subject to undertaking the necessary due diligence, and following a Gateway Review, to complete the purchase of the Manydown North land.
- (b) Approves the principle of the identified changes to the Joint Venture contractual agreements (as summarised in the Confidential Appendix) to enable the Manydown North land acquisition to be concluded and delegates authority to the Director of Hampshire 2050 and Assistant Chief Executive (in consultation with the Director of Corporate Operations and the Assistant Director-Legal Services and Monitoring Officer) to work with Basingstoke and Deane Borough Council Officers (and our mutual advisors) to agree any minor amendments and finalise the agreements.
- (c) Approves the scope and principles of the Overarching Business Plan and the Key Phase 1 Business Plan for the Manydown North land as summarised in the report and provided in Annex B and C of the Confidential Appendix, with the Director of Hampshire 2050 and Assistant Chief Executive (in consultation with the Director of Corporate Operations and the Assistant Director-Legal Services and Monitoring Officer) authorised to conclude the final terms of these Plans as may be required.

(d) Approves in principle the drawdown of part of the approved Manydown loan funding to support the County Council's contribution towards the proposed Manydown Development Vehicle (MDV) LLP 2023/24 Budget on the basis set out in the Confidential Appendix.

(e) Delegates, subject to the reciprocal approval of Basingstoke and Deane Borough Council, authority to the Director of Hampshire 2050 and Assistant Chief Executive (in consultation with the Chief Executive and the Director of Corporate Operations) to authorise release of the MDV LLP 2023/24 Budget on the basis set out in the Confidential Appendix.

2. Reason(s) for the decision:

2.1 To secure approval in principle to conclude the acquisition of the Manydown North land, whilst acknowledging that further negotiation and/or further legal, procurement and financial due diligence is still required.

3. Other options considered and rejected:

3.1 One option might be to wait until all aspects of the land draw down negotiations have been concluded but it is considered that an approval will expedite discussions to conclude the freehold acquisition.

4. Conflicts of interest:

4.1 Conflicts of interest declared by the decision-maker: None.

4.2 Conflicts of interest declared by other Executive Members consulted: None

5. Dispensation granted by the Conduct Advisory Panel: none.

6. Reason(s) for the matter being dealt with if urgent: not applicable.

7. Statement from the Decision Maker:

Approved by:

Date:

10 October 2023

**Chairman of Cabinet
Councillor Rob Humby**