

Report To: STRATEGIC PLANNING AND CAPITAL MONITORING PANEL

Date: 14 March 2016

Reporting Officer: Damien Bourke - Assistant Executive Director (Sustainable Growth and Assets)
Ian Saxon – Assistant Director (Environmental Services)

Subject: CORPORATE ASSET MANAGEMENT PLAN UPDATE

Report Summary: The attached report is intended to update members of the Strategic Planning and Monitoring Capital Panel with progress on the disposal of the Council's surplus assets, anticipated capital receipts that will be realised and investment that is required to maintain those buildings being occupied and retained or dilapidations arising from the termination of leases.

Recommendations: That Strategic Capital Panel Members review the contents of the report and recommend to Cabinet:

- a) Approval of the list of disposals identified in **Appendix 1**;
- b) The allocation of £134,847 to undertake building condition replacement / repair projects as detailed at paragraph 3.2
- c) The allocation of £92,500 to facilitate to commissioning of emergency generators relocated to Tame St. depot.

Links to Community Strategy: To support the delivery of the objectives of the Community Strategy.

Policy Implications: Expenditure in line with financial and policy framework. To assist in delivering a balanced budget and support the sustainability of the local economy.

Financial Implications: Substantial work has been undertaken to vacate, market and dispose of a number of buildings. The schedule of 'properties for disposal but not yet completed' at **Appendix 1** will allow the Council to further reduce its asset portfolio and reduce the ongoing revenue costs associated with these properties.

(As authorised by the Section 151 Officer)

Section 3.2 of this report sets out the reactive work which is required to buildings. There is currently no funding identified for these costs. The costs of £134,847 requires approval to be funded and included within the Capital programme. Any revenue costs associated with this investment must be met from existing revenue budgets.

The current approach to repairs and maintenance is purely reactive which does not allow the Council to undertake works in the most efficient or effective way. A repairs and maintenance strategy should be developed, which would support condition surveys on buildings and allow for a forward plan of works to be produced. This would need to be supported with an appropriate budget which should be the subject of a future report.

In addition to the above capital funding of £92.5k is being sought to undertake works to allow a generator to be made operational at Tame Street Depot. There is currently no funding identified for this, approval is sought through the panel to add this project to the capital programme. The associated revenue costs of the

generator will be funded through the service's existing revenue budget. Consideration must be given to any revenue costs arising as a result of the capital financing, it is anticipated that these would be funded through the service area.

Legal Implications:
(As authorised by the
Borough Solicitor)

The challenge to the Council is to ensure that its estate makes an effective contribution to improving the council's financial and business performance; the service delivery agenda; resolving the pressure on demands for estate capacity; and achieving change with minimal capital expenditure. We need to ensure that the buildings we need are fit for purpose and congruent with strategic service delivery. Accordingly, we need to have much more clarity and understanding as to the cost of ongoing repairs and maintenance and whether they are value for money. It may be the case that a new roof is more economical than continuing patch and repair. Consequently, there needs to be a more sustainable approach to repairs including authorization in advance when urgent.

Risk Management:

The ownership and use of property carries with it a number of risks including health and safety, economic, financial, service delivery, statutory compliance and maintenance risks. It is therefore proposed to develop a risk register as part of the strategic review of the Councils assets to identify and manage risks.

Access to Information:

Any further information can be obtained from the report author Damien Bourke, Assistant Executive Director, Sustainable Growth who can be contacted on:



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1. INTRODUCTION

- 1.1 A report detailing progress on the disposal of assets, realisation of capital receipts and assets requiring investment, was considered at the last meeting of the Strategic Capital Panel.
- 1.2 This report is intended to provide members of the Panel with a further update.

2. DISPOSAL OF ASSETS

Disposal Strategy

- 2.1 The reduction in government grant to the Local Authority means that all areas are being asked to contribute to maintaining vital services. The Council has previously taken the decision that all of its assets with the exception of the borough's prestigious buildings are to be considered in terms of potential receipts. It has been determined that at least a net £45M be generated from asset sales over the next 3 years.
- 2.2 Clearly this is a challenging target and good progress has been made to date towards the following profile with the majority of the large receipts profiled into 16/17.

	£000	£000
2015/16		
Original estimated receipt	15,000	
Actual to date	6,496	
Estimate to 31 March	5,388	
Total 2015/16		11,884
2016/17		
Original Estimated Receipt	15,000	
Underachievement from 2015/16	3,116	
Total 2016/17		18,116
Post 2016/17		
Original Estimated Receipt		15,000
Total Receipts		45,000

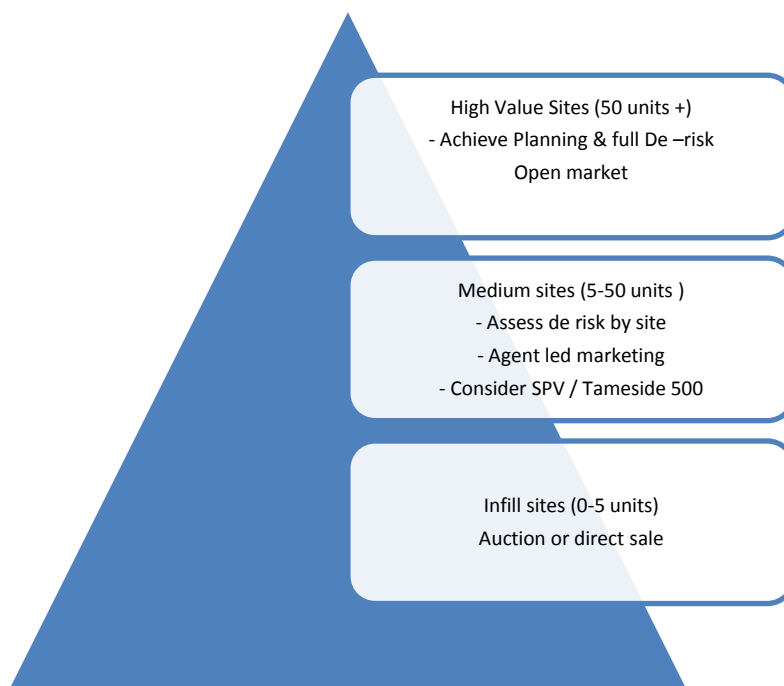
- 2.3 It should be noted that the prime former school sites (Stamford High School, Two Trees, Littlemoss, Hartshead, Samuel Laycock and Mossley Hollins) will provide the largest receipts for this programme, and as such work is underway to maximize the receipt through de-risking the sites, securing planning and preparing development briefs. Former agreements around the Building Schools for the Future programme require that £11m from the sale of these sites is already earmarked to repay borrowing. This means that the Gross Target for Disposals now sits at £56M.
- 2.4 This has now been re-profiled as follows:

2015/16 Est	2015/16 Act to Date	2016/17 Est	Post 2016/17 Est	Total over 3 Years
9,200	7,066	36,891	12,240	58,331

2.5 There are a number of principles which define our disposal strategy:

- **Maximize potential receipt** by weighing up cost of de-risking/Planning/Marketing vs potential uplift to be gained above simple Agent let marketing
- Identify the potential to achieve **significant strategic benefit** of dealing with the site in a different way (Relocations, Marriage value, Direct Development or Land Swap)
- **Maximise the effectiveness of** resources at our disposal (Estates team, LEP and Legal)
- **Ensure that the process is transparent and fair.**
- Ensure that as much as possible **the Assets / Land are developed** as a result of the transaction. This ensures that the council also benefits from the resulting development (council tax or business rates)
- Ensure that we are not unduely reducing the revenue income from leasehold reversions

2.6 The Disposal Pyramid



2.7 Disposal Mechanisms:

- De Risk / Planning and Development Brief. This entails undertaking site investigations, full title search, securing outline planning, demolition/remediation where required, developing a brief for developers providing a full sales pack with the above information
- Agent led sale. A planning brief is prepared to provide comfort of the end use, title search etc complete. An Agent would be appointed to lead the marketing based on a valuation of the site. The Agent would look to maximize site value – possibly through sealed bids or negotiation.
- SPV or partnership – this mechanism has most certainly of delivering end development. An SPV or partnership is procured and land / sites identified. An overarching agreement is reached to deliver out the sites with either a straight land receipt or a share in the profits from the resulting sale
- Auction – this mechanism has the most value where we are dealing with small infill sites. These sites often generate the most local interest where they have been parking sites or small green patches. Auction gives everyone an opportunity to bid, local builders the opportunity to acquire and with Pugh and Co currently cost free to the Council. It does generate significant levels of interest and recent auctions have generated bids in excess of the guide price for most sites. It is not however economical for the council to invest in a more involved disposal mechanism for the majority of these small sites.

- 2.8 General receipts are retained corporately and allocated in line with Council policy.
- 2.9 **Appendix 1** provides additional information in respect of properties that have identified for disposal or where tenants have sought to acquire the freehold of the properties that they lease.
- 2.10 Properties being actively marketed for sale or lease, are advertised on the Council's website, in addition to the marketing agents sites. Where potential disposals will impact on tenants, for example sale of garage or garden plots, which have become too expensive to administer, written notification will be given to tenants in advance for the proposed sale.

Leased Buildings

- 2.11 As reported at previous meetings of the Panel, the Council's policy is to terminate leases it has for buildings owned by others and to relocate services to surplus space in Council owned properties, where this delivers value for money, to reduce the revenue cost of operating and occupying buildings.
- 2.12 Where possible all Council leased properties have been vacated and in most cases dilapidations have been agreed and completed. The latest progress update is shown as follows:

Property	Former Occupant	Estimated Level of Dilapidations / Payment in Lieu of Work Being Undertaken	Status
Oldham Street	Children's services	£80,000	Building vacant. Negotiations for an early surrender of the Lease have fallen through. Lease expires in April 2017. Terminal Dilapidations claim anticipated from the Landlord prior to lease end.
Good Hope Mill	Drugs Intervention Programme	£40,000	Lease terminated 31 October 2014. Terminal Dilapidations claim received and provisional settlement reached at £39,542 subject to legal documentation.

- 2.13 The terminal dilapidations claim in respect of Goodhope Mill has now been provisionally agreed at a figure of £39,542. This has been reduced from the £80,000 provisionally allocated.
- 2.14 The Council still has long leases in respect of Plantation Estates, Portland Basin Museum and in addition leases the former St Ann's RC Primary School in Ashton, as a training centre.
- 2.15 The Council also hold a short-term Lease of office space at Aeroworks, 5, Adair Street, Manchester where the Greater Manchester Public Health Network (GMPHN) occupy having relocated there in December 2014. In accordance with instructions from GMPHN, a break-notice has been served by the Council terminating the lease on 3 June 2016.

3. INVESTMENT IN CIVIC AND CORPORATE BUILDINGS

- 3.1 There is no reactive maintenance budget included within the corporate landlord budgets and any repairs or upgrading of the buildings requires a request for additional investment to be made to the Panel for approval by Cabinet. In the past few months, a number of repairs have been requested for civic and operational buildings for which there is no revenue or

capital budget allocation. Analysis of capital spends for November 2015-January 2016 is £134,847. In addition there has been spend of £118,283 in regard of property related revenue type spend in the same period.

- 3.2 The analysis of the capital investment required in respect of health and safety /essential operational repairs is below In some cases these repairs have already had to be undertaken to allow the buildings to remain operational:

Building	Estimated Cost £
Linden Centre - replacement of heating system and costs associated with provision of temporary heating	21,891
Hyde Town Hall - uplift costs for repairs to tower ,clock and flag pole	20,746
Hyde Town Hall – remedials work from Fire Risk assessment , leak to roof and leak to heating system, essential repair to undercroft , repairs to doors , repairs to stairs	15,338
Two Trees – flooding damage remedial repairs, roof repairs, heating repairs.	12,276
Ashton Town Hall - Replacement fire alarm system/cables	4,500
Stalybridge Library - Repairs to heating system	5,500
Union Street – repairs to door portico	6,538
Stalybridge Civic Centre – replacement heating control system, repairs to leaks on roof .	8,146
Loxley House - various repairs and maintenance	3,324
Ashton Market Hall – repairs to heating systems and automatic doors , basement shower urgent repairs	7,016
Denton Centre – repairs to roof and wall	1,694
31 Clarence Arcade – replacement heating components , emergency light repair	1,461
Clough Road Children’s Home – roofing repairs	1,500
Ryecroft Hall- replacement gutters , repairs to roof	1,785
Portland Basin - heating repairs , CCTV repairs , ceiling grid repair	1,734
Denton Festival Hall – repair to pavement/patio space , repairs to roof leaks , repairs to damaged walls	1,435
Denton Town Hall – repairs visual entry system	1,305
Droylsden Resource Centre – repairs to bathroom floor	1,271
Boyds Walk Centre – damage to boarding requires replacement	1,277
Dukinfield Town Hall – replacement of heavy catering equipment	496
Concorde Suite – roofing repairs and emergency roof doors	2,927
Copley Resource Centre – repairs/replacement to security fencing	850
Dukinfield Library – heating repairs	525
Fairfield, Jubilee Gardens , Hyde Youth – shutter repairs	2,485
Audenshaw Children’s Centre – gutter replacement and flood damage repair	2,156
Hyde Market – heating repairs and flood damage repair	884
Mossley Youth Base – essential fire door repairs	457
Ridgehill Children’s Centre – repairs to moveable wall	636
Stamford Park Pavilion – hearing repairs and security measures	795
Ashton Library –electrical works post fire incident, shutter repair	678
Union Street Learning Centre – flooding	395
Waterloo Children’s Centre – emergency light failure	350
Grafton House – replacement water boiler	838
Tame St Depot – lighting/electrical repairs	738
George Lawton Hall – handrail replacement and lighting repairs	855
	134,847

4. EMERGENCY GENERATORS : TAME STREET DEPOT

4.1 The Council operates from two sites on either side of the road on Tame Street, Stalybridge. The Civil Engineering Depot and Stores on one side and on the other a Transport Depot, combining the vehicle workshop with offices for Environmental Services staff for Transport, Highways, Public Protection, Waste Services and Refuse Collection. This site is a key base for dealing with day to day operational business and out of hours emergencies, including winter maintenance.

4.2 Following the closure of the Council Offices in Ashton, the site has taken on a key strategic role and is the prime location for Environmental Services and its business continuity provision which in turn has a key role in assisting all other services deliver their business continuity plans. The opportunity to relocate the emergency electricity generator to Tame Street to support business continuity was taken prior to the demolition of TAC. This would allow for key Council employees to be located at Tame Street in the event of a power outage or emergency situation.

4.3 This element of the capital bid is for the costs of the ancillary works (provision of ducting/cabbling) and commissioning of the generator.

Generator Location	Powering	Est Cost
Gritting Shed	Transport & Civils site	£92.5k

5. CONCORDE SUITE

5.1 As previously reported to the Panel the Concord Suite condition surveys have been completed which have identified that the building is in need of both external and internal refurbishment work. Project feasibility work is ongoing to assess the available options in regard to reoccupying this building. This feasibility work will take into account anticipated potential useful lifespan of the building, known and emerging accommodation requirements including the Joint Service Centre recant strategy, and cost benefit analysis to support the different options. Given the initial findings, the preferred option (as agreed at previous meeting of the Panel) will be to utilise the building into the medium term allowing for the sale of Two Trees.

6. RECOMMENDATIONS

6.1 These are set out at the front of the report.

APPENDIX 1

List of Property Identified for Disposal but Not Completed at 14 March 2016

Property	Town	Asset Type	Purchaser / Use	Sale Price (TBC if yet to be agreed)	Annual Lease Payment (Forfeited)/ Achieved
Johnson Brook Road, Hyde	Hyde	Land	Interest received from – site access licences issued to enable investigations to be undertaken	TBC	
Spring Gardens, Hyde	Hyde	Land	Interest received from site access licences issued to enable investigations to be undertaken	TBC	
High Street, Stalybridge	Stalybridge	Land	Interest received from site access licences issued to enable investigations to be undertaken	TBC	
Pine Road, Stalybridge	Stalybridge	Land	Interest received from site access licences issued to enable investigations to be undertaken	TBC	
Pickford Lane, Dukinfield	Dukinfield	Land	Interest received from site access licences issued to enable investigations to be undertaken	TBC	
Former Hartshead High School	Ashton	Former School Site	Outline planning application being developed	TBC	
Former Mossley Hollins School	Mossley	Former School Site	Outline planning application being developed	TBC	
Former Samuel Laycock School	Stalybridge	Former School Site	Outline planning application being developed	TBC	
Former Littlemoor High School	Droylsden	Former School Site	Outline planning application being developed	TBC	
Former Two Trees High School	Denton	Former School Site	Outline planning application being developed	TBC	
Pitt Street (1)	Hyde	Freehold Reversion	Portman Motor Co	35,000	

Site of 42-56 Audenshaw Road	Audenshaw	Freehold Reversion	Droylsden Glass	87,500	(5,000)
Land at Catherine Street / Manchester Road	Hyde	Freehold Reversion	Kwik Fit	27,000	(173.)
Land at Ripon Street	Ashton	Freehold Reversion	Mark One Autos	50,000	(3,080)
1 Broadway	Hyde	Freehold Reversion	Aspland	95,000	(7,200)
Unit 3 Hattersley Industrial Estate	Hyde	Industrial Building	Richard Oakley	120,000	
Land at Charlestown Industrial Estate	Ashton	Land	Berkeley (UK) Limited	50,000	
Marie Close, Denton	Denton	Land	Dave Godfrey	18,000	
Land rear of 25-27 Trafalgar Square	Ashton	Land	Dave Godfrey	20,000	
Cannon Burrows CoE Primary School, Oldham Road	Ashton under Lyne	Land	Diocese of School	0	
Land at Chapel Street	Audenshaw	Land	Edward Mellor - replacement turning head	16,000	
Land at junction Sandy Lane/Hyde Street, (including 19 Hyde Street)	Dukinfield	Land	Garden Land	1,200	
Land adj to Lidl Supermarket	Ashton	Land	Lidl	21,800	
Grosvenor St, Stalybridge	Stalybridge	Land	New Charter	0	
Cavendish Street	Ashton	Land	New Charter early payment of clawback provisions	141,960	
Katherine House	Ashton	Land	New Charter early payment of clawback provisions	296,849	
Wellington Road	Ashton	Land	New Charter early payment of clawback provisions	251,409	
Kynder Street	Denton	Land	New Charter early payment of clawback provisions	110,880	
Lake Road	Stalybridge	Land	New Charter early payment of clawback provisions	166,540	
Wakefield Road	Stalybridge	Land	New Charter early payment of clawback provisions	126,477	
Land at Midge Hill	Mossley	Land	Occupier of let grazing land	25,000	
Pitt Street (2)	Hyde	Land	Portman Motor Co	55,000	
Land rear of 22 Grey Street	Stalybridge	Land	Resident	1,250	
Land adj. To 39 Astley Street	Stalybridge	Land	Resident	0	
M66 Highways Settlement	Various	Land	Settlement of compensation claim	75,000	

Gorse Hall Day Centre	Stalybridge	Former Operational Building	Mr Stringer - Children's Nursery	150,000	(6,000)
Former Poplar Street Garage Site	Audenshaw	Land	Two local residents purchasing.	7,500	
Angel Street	Denton	Land	Sold at auction – completion late March	50,000	
Holland Street	Denton	Land	Sold at auction – completion late March	52,000	
Osborne Road	Denton	Land	Sold at auction – completion late March	36,000	
3A Lumn Road	Hyde	Land	Sold at auction – completion late March	5,000	
Sykes Street	Hyde	Land	Sold at auction – completion late March	7,500	
Botany Lane / Ripon Street	Ashton under Lyne	Land	Sold at auction – completion late March	27,000	
35 South Street	Ashton under Lyne	Land	Sold at auction – completion late March	10,000	
East Street	Audenshaw	Land	Sold at auction – completion late March	35,000	
Ashton Hill Lane, Droylsden	Droylsden	Land	Existing interest being resurrected	TBC	
Droylsden Library, Manchester Road	Droylsden	Current Operational Property	Interest being considered	TBC	
Land at Water Street	Hyde	Freehold Reversion	Potential sale to either or both tenants	TBC	
Land adj. 23 Providence Street	Ashton	Land	Encroachment.	TBC	
Land at Boodle Street	Ashton under Lyne	Freehold Reversion	Interest shown	TBC	
Land at Windsor Road	Denton	Freehold Reversion	Interest from developer	TBC	
Land adj. 15 Lodge Lane	Dukinfield	Land	Interest from adjoining owner / potential auction lot	TBC	
2.99 Acres Broadway	Hyde	Freehold Reversion	Part of adjoining housing scheme.	TBC	
Hyde Library & Union Street Building	Hyde	Vacant Building	Interest from medical consortium or TMBC own redevelopment	TBC	
Pole Bank Depot	Hyde	Current Operational Property	Interest linked to Pole Bank Hall.	TBC	
Pole Bank Hall	Hyde	Freehold Reversion	Interest from tenant	TBC	

Land rear of 5-9 Seel Street, Mossley	Mossley	Land	Grant of Right of Way	TBC	
Land at Acres Lane	Stalybridge	Land	Interest from adjoining owner	TBC	
Land adj 376 Huddersfield Road, Millbrook	Stalybridge	Land	Parking land for adjoining development	TBC	
Land rear 126 & 134 Stockport Road	Denton	Land	Garden Land	TBC	
Land at Cooper Street	Dukinfield	Land	Garden Land	TBC	
Land adj. 83 Danby Road	Hyde	Land	Garden Land	TBC	
Land adj. Feathers Public House, Set Street	Stalybridge	Land	Surplus land proposed sale to adjoining pub.	TBC	
Land at Hadfield/Astley/Globe Sq	Dukinfield	Freehold Reversion	MS Estates	TBC	
Plot 5 Windmill Lane	Denton	Freehold Reversion	Interest shown	TBC	
Astley Street / Hadfield Street	Dukinfield	Freehold Reversion	Globe Scaffolding	TBC	
26 and 28 Manchester Road	Hyde	Freehold Reversion	Interest shown	TBC	
Crown Street Car Park	Ashton	Land	New Office for Bardsley	TBC	
18 Spring Street	Longdendale	Shared Equity	Occupier to pay 15% of market value	TBC	
Land to rear of 83-85 Penny Meadow	Ashton under Lyne	Land	Surplus rear yard and gable.	TBC	
Roughtown Community Centre	Mossley	Land	Interest from nursery; building subject to lease	TBC	
Land rear 153 King Street	Dukinfield	Land	Interest from adjoining business	TBC	
Land rear of 1-8 Kensington Grove	Stalybridge	Land	Garden land	TBC	
Melbourne Street Car Park	Stalybridge	Land	Interest by supermarket	TBC	
Land at Woodend Drive	Stalybridge	Land	Garden land	TBC	
Land off Crowthorn Road	Ashton	Land	Adj. Birchcroft. Amenity land. 2.32 acres	TBC	
Land at Newmarket Grove	Ashton	Land	Former Sunday school plus playing field	TBC	
Land at Queens Road	Ashton	Land	Employment use land to be marketed for sale subject to SI surveys.	TBC	
Morningside / Fairfield Avenue	Audenshaw	Land	Housing development land to be marketed for sale subject to SI	TBC	

			surveys.		
Denton Plant Nursery	Denton	Vacant Building / Land	Unsolicited Offer received from two housing developers	TBC	
Land at Longlands, Mottram Road	Hyde	Land	Employment land. Poor access & topography	TBC	
Land rear of 55-113 Bennett Street	Hyde	Land	Surplus playing field flanked by licenced garages	TBC	
Land at Victoria Street, Hyde	Hyde	Employment Land	Vacant employment land. Interest from adjoining owner.	TBC	
Plot A Hatterlsey IE	Hyde	Employment Land	Employment use land to be marketed for sale subject to SI surveys.	TBC	
Plot B Hattersley IE	Hyde	Employment Land	Employment use land to be marketed for sale subject to SI surveys.	TBC	
Longdendale High School Bungalow	Longdendale	Current Operational Property	Tenant or Auction	TBC	
Land adjacent to 222 Manchester Road	Hyde	Land	Disposal – to be developed	TBC	
Land at Wakefield Road / Pennine View	Stalybridge	Land	Disposal to be developed.	TBC	
Villiers Street	Hyde	Land	Future auction lot	TBC	
West Street	Ashton	Land	Future auction lot	TBC	
Park Bridge Visitor Centre	Ashton	Current Operational Property	Potential disposal subject to review	TBC	
Land adj. Audenshaw Cemetery	Audenshaw	Land	Vacant land in greenbelt	TBC	
Denton Festival Hall & Library	Denton	Current Operational Property	Currently utilised for decant; disposal when vacated	TBC	
St. Lawrence Children's Home,	Denton	Current Operational Property	Possible disposal when vacated	TBC	
Land at Greenside Lane	Droylsden	Land	Lapsed playing pitch on former landfill	TBC	
Land at Leigh Street	Hyde	Land	Former school site	TBC	
Droylsden Canalside	Droylsden	Land	Periodic Payments	TBC	
Residual Garage Sites	Various	Garage Sites	c. 30 sites to be disposed on phased basis	TBC	
Grazing land	Various	Land	Review of grazing land to identify any suitable for sale and development	TBC	
Land at Marlborough Street	Ashton	Land	Potential auction lot	TBC	
Land at Oaken Clough	Ashton	Land	Potential auction lot	TBC	

Former Site 65-81 Ashton Hill Lane	Droylsden	Land	Potential auction lot	TBC	
Land at Mellor Street (Plot 1)	Droylsden	Land	Potential auction lot	TBC	
Land at Mellor Street (Plot 2)	Droylsden	Land	Potential auction lot	TBC	
Land at Peel Street	Droylsden	Land	Potential auction lot	TBC	
Rydal House	Hyde	Current Operational Property	Disposal when vacated	TBC	
Land at Arnside Drive	Hyde	Land	Potential disposal subject to investigation of adverse ground conditions. Could incorporate adjoining community centre land.	TBC	
Land at Stalyhill Dirve	Stalybridge	Land	Long term potential disposal.	TBC	
Holden Street	Ashton under Lyne	Land	Surplus school land.	TBC	
Nield Street	Mossley	Land	Potential housing development site.	TBC	
Land rear 159/161 King Street	Dukinfield	Land	Potential interest from adjoining owner	TBC	
St James Children's Centre	Ashton	Vacant Building	Interest from nursery provider (lease)	N/A	TBC
Longdendale Children's Centre	Hyde	Vacant Building	Exploring existing interest, may be marketed (lease)	N/A	TBC
Hattersley Market Garden	Hyde	Vacant Building	Letting as a Community Garden	N/A	£nil

APPENDIX 2

Capital Receipts Realised

Site	Town	Date Sold	Receipt Realised £
Land at Stamford Street	Stalybridge	08/10/2015	52,000
5 Newton Street	Ashton	08/10/2015	51,000
Hardwick Street / Moss Street West	Ashton	14/10/2015	35,500
Holden Street	Ashton	08/10/2015	30,500
Land at Wellington Street	Ashton	08/10/2015	106,000
Land at Margaret Street	Ashton	06/10/2015	60,000
Land at Board Street / Kings Road	Ashton	01/10/2015	20,000
Former Stamford High School	Ashton	TBC	4,250,000*
Beyer Peacock Centre,	Audenshaw	23/09/2015	90,000
Land adj 148 Moorside Street	Droylsden	08/10/2015	29,000
Land at Frances Street, Hyde	Hyde	08/10/2015	41,000
Land at Throstle Bank / Furnace Street	Hyde	14/10/2015	42,500
Land at Johnsonbrook Road / Ashton Rd	Hyde	07/10/2015	18,000
Mottram Court House (lost deposit at auction - buyer withdrew)	Longdendale		6,000
Compton Street Car Park	Stalybridge	08/10/2015	20,000
Cross Hope Street Car Park	Ashton	22/10/2015	10,000
Land at Hope Street	Dukinfield	22/10/2015	27,000
Grey Street, Car Park	Stalybridge	22/10/2015	31,000
Field Street, Car Park	Hyde	22/10/2015	49,000
Land at Huddersfield Road	Stalybridge	22/10/2015	45,000
Hallbottom Street Car Park	Hyde	22/10/2015	7,500
Wimpole Street	Ashton	22/10/2015	14,000
Land at Queens Road	Ashton	22/10/2015	35,000
Total excluding Stamford High School			820,000
Total with anticipated Stamford High School			5,070,000

*Completion imminent

Leases Completed

Property	Purchaser / Future Use	Annual Lease Payment (Forfeited) / Achieved
Werneth House	Hyde Management Association	5,000