

EXECUTIVE - 22 MARCH 2018

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985  
Not for publication by virtue of paragraph 3 (Information relating to the  
financial or business affairs of any particular person (including the  
authority holding that information) of Part 1 of Schedule 12A  
(L.G.A.1972)

**[NOTE: DECLARATIONS OF INTERESTS]**

In accordance with the Officer Employment Procedure Rules, Peter Bryant (Head of Democratic and Legal Services) has declared an interest in this item arising from him (i) being a (lapsed) member of the Cards Trust, the supporters' club for Woking Football Club and (ii) providing occasional unpaid assistance to Woking Football Club, e.g. acting as Returning Officer for the election of directors. The interest does not prevent Mr Bryant from advising the Council on this matter.

In accordance with the Officer Employment Procedure Rules, Leigh Clarke (Finance Director) has declared an interest in this item arising from her husband having a small shareholding in the Club. The interest does not prevent Mrs Clarke from advising the Council on this matter.]

**LAND MANAGEMENT - WESTFIELD AVENUE**

**Executive Summary**

The Executive at its meeting on 23 March 2017 resolved that

- (i) the Chief Executive be authorised to make the Council's land at Westfield Avenue and Kingfield Road available to enable the redevelopment of Kingfield Stadium and to negotiate in respect of the terms having regard to:-
  - ensuring that the development of the stadium would provide adequate facilities for a football club that would seek to progress in the Football League;
  - ensuring that Woking Gymnastics Club is able to reach its potential through increased space and is supported in relocating to a long term sustainable site, subject to planning approval;
  - that a fair value is secured by the Council in respect of its land interests after taking into account its current obligations to Kingfield Community Sports Centre Limited (KCS) in respect of the Kingfield Stadium; and
- (ii) the terms for the use of the Council's land to be subject to approval by the Executive at a future meeting.

This report sets out proposals that have been developed with GOLDEV, the developer introduced by Blackbridge which are no longer involved with the development.

The proposals in this report, if approved, achieve the long term aspirations of the Council to secure a Football Stadium suitable for Football League entry by Woking Football Club. The proposals outlined are more substantial development than first envisaged and include the relocation of the David Lloyd Centre together with some 800+ dwellings in order to generate the funds to develop the Stadium and secure the Football Club's future.

The Executive is requested to recommend to Council that it enters into a Development Agreement with GOLDEV to secure the ambition outlined in the attached Head of Terms. The Development Agreement will include provision of a detailed financial viability assessment to ensure that the proposal is financially viable and this will be reported to the Executive in June 2018 for approval before the Development Agreement goes unconditional. As the feasibility will be joint produced with GOLDEV it is proposed that the Council agrees to meet 50% of the costs of the feasibility study up to £100,000 should the Executive decide not to proceed.

The Chief Executive has authorised interim financial support for Woking Football Club to ensure that it remained solvent to enable the Council to pursue its corporate objective in respect of the Club. The Executive is requested to resolve that the Interim Financial Support of £170,000 to Woking Football Club, as outlined in the report, is noted.

Sheerwater Football Club requires Ground Share facilities to enable it to remain in its League and to facilitate the Regeneration of Sheerwater. Subject to Executive approval, agreement has been reached with Woking Football Club for it to host Sheerwater Football Club for two years at an annual cost of £100,000, as outlined in the report. The Executive is requested to approve the Ground Share arrangement at a total cost of £200,000 to be financed from reserves and recovered from the development at Kingfield if it proceeds.

### **Reasons for Decision**

To enable the Council to pursue its corporate objectives in respect of Woking Football Club.

### **Recommendations**

The Executive is requested to:

#### **RECOMMEND to Council That:-**

- i) a Development Agreement be entered into with GOLDEV to secure the ambition outlined in the Head of Terms attached to Report EXE18-018. The Development Agreement to include provision for a detailed joint feasibility study to ensure that the proposal is financially viable to be reported to the Executive in June 2018 for approval before the Development Agreement goes unconditional; and
- ii) if the Executive determines not to proceed with the development the Council will finance 50% of the costs of the financial viability assessment up to £100,000.

#### **RESOLVE That**

- iii) the provision of Interim Financial Support to Woking Football Club in the sum of £170,000, as outlined in the report, be noted; and
- iv) Woking Football Club be paid £200,000 (£100,000 per annum) to host Sheerwater Football Club for two years (2018 to 2020).

The Executive has authority to determine recommendations (iii) and (iv) above; (i) and (ii) will need to be dealt with by way of a recommendation to Council.

**Background Papers:**

None.

Sustainability Impact Assessment  
Equalities Impact Assessment

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**Shadow Portfolio Holder:**

Cllr Ann-Marie Barker  
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**Date Published:**

16 March 2018



## **1.0 Introduction**

- 1.1 This report is in furtherance of the Resolution of the Executive on 23 March 2017.
- 1.2 The report sets out, in summary, the approach to securing the Council's long term objectives for Woking Football Club. In order to do so the proposals incorporate a significant level of residential development well in excess of that envisaged in the proposals incorporated in the Green Belt Review. This increase is needed to generate the value to enable the new Stadium and to secure the future of Woking Football Club (WFC). Helpfully, from a developer viewpoint, the revised NPPF guidance for enhanced densities on existing urban sites is useful as it is a material new matter for consideration during the Planning process.
- 1.3 The report also explains the interim financial support provided to WFC and seeks authority to enter into an Agreement with it to Ground Share with Sheerwater Football Club (SFC) so as to enable the more effective implementation of the recreational development at Bishop David Brown School and to assist SFC in maintaining its League status.

## **2.0 Proposed Relocation of Woking Gymnastic Club**

- 2.1 The Executive previously approved the relocation of Woking Gymnastic Club to 10 Acre Farm, Mayford. The Planning Application for its relocation is currently being considered by the Planning Authority which is awaiting some additional material from the Applicant. It is considered, from a developer/applicant viewpoint that there are reasonable grounds for the use of the 10 Acre Farm Green Belt site, however the decision as to whether or not it is acceptable will be for the Planning Authority. Without the relocation of Woking Gymnastic Club the redevelopment proposed by this report will not be possible.
- 2.2 In the detailed development appraisal with GOLDEV a contribution of at least £1m towards the relocation of Woking Gymnastic Club will be sought.

## **3.0 Proposed Relocation of the David Lloyd Centre**

- 3.1 The David Lloyd Centre is a tenant of Woking Borough Council. It has been seeking an improved site as its current location does not meet its updated business operational standards. The redevelopment proposed to secure the future of the football club needs the David Lloyd Centre to be relocated.
- 3.2 The Heads of Terms with David Lloyd provide for its relocation to Egley Road together with some 60+ dwellings as outlined in the illustration at Appendix 1. The land owner of the site at Egley Road has indicated a willingness to sell but terms have not been agreed. If the Council approves the proposals outlined herein and authorises the entering into of a Development Agreement with GOLDEV negotiations will be pursued with the owner with a view to the Council owning the site as set out in the Heads of Terms with GOLDEV.
- 3.3 It is acknowledged that this site is currently in the Green Belt and that it is unlikely that the Council will have finally determined its Green Belt Review before the submission of a Planning application which is envisaged during 2018/19. The developer accepts that an exception will need to be argued and justified but without the relocation for David Lloyd it will be argued that the Council's long term objectives for the development to secure the future of WFC cannot be achieved.
- 3.4 The proposal will need to be tested through the Planning system and it is acknowledged that the use of the site for David Lloyd will reduce the number of residential units outlined in the Green Belt Review.



#### 4.0 Proposed Kingfield Stadium and Residential Development

- 4.1 The Heads of Terms with GOLDEV provide for substantial private sector investment in the redevelopment of a new Kingfield Stadium which, taken with the non football revenue generating opportunities that will be incorporated in the development, will secure the future of WFC.
- 4.2 Outlined in Appendix 1 is the proposal by the developer for the creation of a new high density residential area of some 800 units surrounding a 10,000 seat football stadium.
- 4.3 Whilst the proposal does provide a high density development, it is important to emphasise that the aspiration is to provide a high quality new community with its own identity. From the developer viewpoint the proposed level of development is considered to be appropriate in this instance for a number of reasons:-
- The site is positioned around 0.7 miles from Woking Town Centre which provides a wide range of services, benefitting from good connectivity through Woking Park. As such, the site is considered to be an 'edge of centre' location;
  - As well as the proximity to the Town Centre, the site is otherwise in a sustainable location, benefitting from very good accessibility to Kingfield Local Centre which is located 0.5 miles to the south east, as well as leisure and recreational facilities provided within Woking Park itself, immediately to the north of the site;
  - The site also benefits from good accessibility to public transport. As well as the connectivity to Woking Railway Station (around 0.9 miles) there are also frequent bus services provided in the locality, including a bus stop at Kingfield Road immediately outside the site;
  - Immediately to the north of the site is a designated 'High Density Residential Area'. As set out within the Core Strategy, development proposals in such areas will be permitted at densities in excess of 70dph in order to make the most efficient use of land. Policy CS10 also applies some flexibility in terms of densities in light of site sustainability and site character;
  - In light of the above, for the reasons already highlighted the site is considered to be sustainable, but additionally the site will have a unique character in the Borough by virtue of the provision of a new stadium which necessitates a significant scale building;
  - The blend of dwellings on site, which will be predominantly towards smaller one and two bed flats (as initial discussions infer this is preferred by the Council) also, clearly results in a higher density scheme. Moreover, there is potential to provide PRS on site which GOLDEV is currently considering – these units are typically smaller than traditional dwellings;
  - Increase in density on existing urban sites is encouraged in the recently updated NPPF; and
  - The density is required to generate the value to secure the new Kingfield Stadium, an important Community Asset.



- 4.4 The proposal will need to be tested through the Planning system but at this stage it does offer a unique opportunity for the Council to secure the long term future of WFC and provide substantially more dwellings on the site than considered in the proposals outlined in the Green Belt Review.
- 4.5 The mix of accommodation is yet to be determined; however in discussion it has included a mix of Open Market, PRS, Registered Provider properties on Affordable Rent and Shared Ownership. The properties the Council will secure through the development will be assessed for value based on open market sale but it will be for the Council to decide the future tenure of such properties. The details of the proposed mix will be set out in the Financial Viability Assessment.
- 4.6 The net effect of the two development sites should see, if Planning Approval is obtained, an additional 650+ units compared to the initial Green Belt Review assessments.

## **5.0 Development Agreement with GOLDEV**

- 5.1 This report outlines the approach and the Heads of Terms that GOLDEV seeks to invest the necessary funds to move from concepts to a Planning Application and, subject to approval, implementation. Whilst discussions have been held about the level of costs and income they are very high level and are not presented here as they need to be tested through more detailed work. It is however sufficient to state that GOLDEV believes the proposals are deliverable through private finance.
- 5.2 It is therefore proposed that the Council enters into a Development Agreement with GOLDEV which will enable the detailed working up of contractual provisions and the financial viability of the proposals. The legal work will take several months and the Development Agreement will be drafted to ensure that it is OJEU compliant.
- 5.3 A joint financial viability report will be produced and submitted to the Executive in June 2018 for approval. It is proposed that the costs of the joint financial viability assessment is shared equally by the Council and GOLDEV subject to a cap for the Council's contribution of £100,000 payable if the Executive decides not to proceed.
- 5.4 The Executive will need to approve the Financial Viability from the Council's viewpoint and this will be taken into account in the Development Agreement which will also be subject to obtaining Planning Consent.
- 5.5 If the development proceeds it is proposed that a Member Project Oversight Panel is established with the Terms and Membership to be determined by the Council.

## **6.0 Interim Financial Support for Woking Football Club**

- 6.1 Interim financial support totalling £170,000 has been provided to WFC, to ensure it remained solvent, through the Chief Executive exercising his delegated authority in furtherance of the objectives of the Council. The support has been:-

- Payment of a Grant of £10,000 to support the Football Academy and its support for the Football in the Community activities; and



- A Loan of £75,000, interest free for 5 years and repayable from the proposed redevelopment.
- 6.2 This support was essential to ensure the Council could still secure its objectives in respect of WFC as if it went into liquidation or administration it would have lost its Lease of Kingfield Stadium.
- 6.3 The Executive is requested to note the interim financial support provided to WFC.

## **7.0 Sheerwater Football Club Ground Share**

- 7.1 Sheerwater Football Club (SFC) needs to secure a Ground Share to ensure it can maintain its League participation as its Sheerwater ground cannot be improved to meet League standards due to the Council's proposals for the Regeneration of Sheerwater.
- 7.2 The new facilities proposed at Bishop David Brown School will meet SFC's future requirements. The initial intention was to develop the all weather football pitch and install temporary changing facilities and enable access through the development site during construction of the recreational facilities. These temporary arrangements are at an estimated additional and abortive cost of £350,000.
- 7.3 As SFC will need a minimum of a one year Ground Share it is now proposed to do so for two years so that it does not return to Sheerwater until the recreational facilities are fully completed thereby avoiding the expense of temporary arrangements in Sheerwater.
- 7.4 Negotiations with respective Leagues and WFC have resulted in a proposal that SFC Ground Share with WFC for two years. Taken with wider discussion with WFC it has been agreed, subject to Executive approval, that WFC pays WFC £100,000 per annum for two years for it to host with SFC. This payment to WFC not only helps the Sheerwater Regeneration by reducing its costs it helps WFC maintain its operation pending the future development of Kingfield.
- 7.5 It is proposed that the £200,000 to be paid to WFC is initially financed from Council Reserves and then recovered when the redevelopment of Kingfield proceeds.
- 7.6 The Executive is therefore requested to approve the payment of £200,000 to WFC for SFC to Ground Share at Kingfield for two years.

## **8.0 Implications**

### Financial

- 8.1 The financial implication of the proposed Development Agreement Financial Viability assessment is capped at £100,000 and is only payable if the Executive at its meeting in June, when it considers the assessment, determines not to proceed.
- 8.2 The financial implication of the Ground Share Agreement between WFC and SFC is £200,000 over two years which will be financed from reserves and recovered if the development at Kingfield proceeds.
- 8.3 At this stage the Development Agreement does not give rise to incurring further financial liability. The Executive at its meeting in June 2018 will consider the Financial Viability assessment of the proposed development which is envisaged, at this stage, to be at no net cost to the Council.

Human Resource/Training and Development

- 8.4 There are no additional human resource issues arising from this report.

Community Safety

- 8.5 The community safety issues that will arise from this report will be assessed in detail when development detail is presented.

Risk Management

- 8.6 There is a risk that doing nothing will see the financial failure of WFC and its loss of its Lease, thereby creating the possibility of no major football club in the Borough.
- 8.7 Proceeding with the development proposal will give rise to significant risks that the Developer will need to address. However the risk profile for the Council is considered to be small save to the extent that there may be public opposition to the proposals.
- 8.8 There is one known risk which concerns potential income from Ground Rents as the Government has announced its intention to regulate such matters. This risk will be explored fully in the Financial Viability assessment.

Sustainability

- 8.9 The securing of a high quality football stadium will substantially enhance the community assets in the Borough. Additionally securing a significant number of new homes at the edge of the Town Centre in a sustainable location will help meet local housing need. The redeveloped David Lloyd Centre will also enhance local health and well being facilities.
- 8.10 A successful football club will build upon the excellent work already done by WFC through its "Football in the Community" activities.

Equalities

- 8.11 There are no equality issues raised by this report. Equality issues will be addressed as the proposed development is brought forward.

**9.0 Consultations**

- 9.1 The Portfolio Holder and the Leader of the Council have been consulted in the preparation of these proposals.

REPORT ENDS

EXE18-018



APPENDICES

### Equality Impact Assessment

The purpose of this assessment is to improve the work of the Council by making sure that it does not discriminate against any individual or group and that, where possible, it promotes equality. The Council has a legal duty to comply with equalities legislation and this template enables you to consider the impact (positive or negative) a strategy, policy, project or service may have upon the protected groups.

		Positive impact?			Negative impact?	No specific impact	What will the impact be? If the impact is negative how can it be mitigated? (action) THIS SECTION NEEDS TO BE COMPLETED AS EVIDENCE OF WHAT THE POSITIVE IMPACT IS OR WHAT ACTIONS ARE BEING TAKEN TO MITIGATE ANY NEGATIVE IMPACTS
		Eliminate discrimination	Advance equality	Good relations			
Gender	Men						
	Women						
Gender Reassignment							
Race	White						
	Mixed/Multiple ethnic groups						
	Asian/Asian British						
	Black/African/Caribbean/Black British						
	Gypsies / travellers						
	Other ethnic group						
Disability	Physical						
	Sensory						
	Learning Difficulties						



	Mental Health									
Sexual Orientation	Lesbian, gay men, bisexual									
Age	Older people (50+)									
	Younger people (16 - 25)									
Religion or Belief	Faith Groups									
Pregnancy & maternity										
Marriage & Civil Partnership										
Socio-economic Background										
Carers										

The purpose of the Equality Impact Assessment is to improve the work of the Council by making sure it does not discriminate against any individual or group and that, where possible, it promotes equality. The assessment is quick and straightforward to undertake but it is an important step to make sure that individuals and teams think carefully about the likely impact of their work on people in Woking and take action to improve strategies, policies, services and projects, where appropriate. Further details and guidance on completing the form are [available](#).  
important step to make sure that individuals and teams think carefully about the likely impact of their work on people in Woking and take action to improve strategies, policies, services and projects, where appropriate. Further details and guidance on completing the form are [available](#).

### Sustainability Impact Assessment

Officers preparing a committee report are required to complete a Sustainability Impact Assessment. Sustainability is one of the Council's 'cross-cutting themes' and the Council has made a corporate commitment to address the social, economic and environmental effects of activities across Business Units. The purpose of this Impact Assessment is to record any positive or negative impacts this decision, project or programme is likely to have on each of the Council's Sustainability Themes. For assistance with completing the Impact Assessment, please refer to the instructions below. Further details and guidance on completing the form are [available](#).

Theme (Potential impacts of the project)	Positive Impact	Negative Impact	No specific impact	What will the impact be? If the impact is negative, how can it be mitigated? (action)
Use of energy, water, minerals and materials				
Waste generation / sustainable waste management				
Pollution to air, land and water				
Factors that contribute to Climate Change				
Protection of and access to the natural environment				
Travel choices that do not rely on the car				
A strong, diverse and sustainable local economy				
Meet local needs locally				
Opportunities for education and information				
Provision of appropriate and sustainable housing				
Personal safety and reduced fear of crime				
Equality in health and good health				
Access to cultural and leisure facilities				
Social inclusion / engage and consult communities				
Equal opportunities for the whole community				
Contribute to Woking's pride of place				



DRAFT HEADS OF TERMS

Between

**DAVID LLOYD LEISURE GR LIMITED**

and

**WOKING BOROUGH COUNCIL**

and

**GOLDEV LTD**

Subject to Contract

**RELOCATION FROM WESTFIELD AVENUE TO LAND OFF EGLEY ROAD, WOKING**

13<sup>th</sup> February 2018

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DRAFT  
**DEVELOPMENT AGREEMENT**  
with  
**WOKING BOROUGH COUNCIL**

13th February 2018

Subject to Contract

**GENERAL**

This is an agreement between the various stakeholders and owners, to gain vacant possession of the entire site, where a planning application will be made to create a new football facility of no less than 10,000 seats, a high density residential scheme of 1 and 2 bed flats, some street frontage retail and the relocation of David Lloyd to Egley Road and some more low density residential development.

**VENDORS**

Woking Borough Council (WBC)  
Civic Offices  
Gloucester Square  
Woking  
Surrey  
GU21 6YL

**PURCHASER**

Goldev Ltd (GL)  
P.O. Box 235  
Radlett  
Herts, WD7 0AQ

A new SPV will be created with GL being a director and shareholder and GL will have the automatic right to assign to the SPV

**PROMOTER**

Goldev Ltd (GL)  
P.O. Box 235  
Radlett  
Herts, WD7 0AQ

The promoter will assemble the site, enter into the various agreements, submit a planning application and then facilitate the development of the entire matter in accordance with the approved planning permission.

**SITE**

To comprise the following parcels;

SY757671	-	Site access
SY416009	-	65a Westfield Avenue
SY99554	-	65 Westfield Avenue
SY662559	-	67 Westfield Avenue
SY160980	-	69 Westfield Avenue
SY283501	-	71 Westfield Avenue
SY664919	-	73 Westfield Avenue
SY158808	-	75 Westfield Avenue
SY507435	-	77 Westfield Avenue
SY461205	-	79 Westfield Avenue
SY65736	-	81 Westfield Avenue
SY694987	-	David Lloyd land

**ADDITIONAL LAND**

The additional land needed is the Freehold owned by Kingfield Community Sports Ltd (KCS) under lease to the Football Club and the property at Hoe View, Park View and Rosewood on Kingfield Road. WBC are currently attempting to acquire Hoe View and Park View and will include same once



<b>CONTRACT</b>	acquired and GL will contact the owners of Rosewood.
<b>FREEHOLD</b>	<p>The proposed agreement will be a Development Agreement, with a building licence to construct the entire scheme on behalf of WBC</p> <p>The Freehold of both the main site and the Egley Road site will remain in the control of WBC at all times.</p> <p>The only exception will be the proposed houses at Egley Road and the Freehold will be transferred to each purchaser at completion and in respect of the various flats on both sites, WBC will transfer a 150 year lease to each purchaser, also upon completion.</p>
<b>TERM</b>	The term will be a period of THREE YEARS
<b>DEPOSIT</b>	Nominal
<b>EGLEY ROAD</b>	WBC will acquire the interest in the Egley Road site at the anticipated price of £10M and the purchaser will repay the cost of the acquisition, including SDLT and their reasonable fees, back to WBC by way of completed dwellings, to the same value, phased over the life of the development.
<b>PRICE</b>	The price payable to WBC is £1, if applicable, plus the benefit of the Ground Rent income and the investment value of same
<b>TIMING</b>	Initial views on timing as follows;
	<ul style="list-style-type: none"> <li>• Exchange of contracts with WFC – 6 weeks</li> <li>• Exchange of contracts with WBC – 6 weeks</li> <li>• Exchange of contracts with DL – 6 weeks</li> <li>• Meeting with WBC and their members, to establish the scheme and density principles prior to exchange of the various agreements as above.</li> </ul>

- Scheme must be capable of submission within 6 months of contracts being exchanged and any reasonable delay will be by agreed, so long as an active program can be shown.
- Once the planning has been determined, the first course of action will be to acquire the DL relocation site and commence construction of the new DL facilities
- The dwellings will be sold or transferred as they become available

## **DAVID LLOYD LAND**

The Freehold of this land will be retained by WBC and vacant possession of their existing site will be provided once DL move to the new facilities at Egley Road.

The DL lease will be subject to the DL HOT and separate agreement, of which WBC and GL will be a party.

## **PAYMENT**

It is agreed that on an Open Market Basis, completed units to the value of the Egley Road acquisition, will be retained by WBC upon Practical Completion of construction (PC).

The choice of dwellings will take place once the scheme is designed and fixed and once the planning is approved and the valuation will take place at the time the dwellings are chosen and the phasing of the delivery will be phased over the life of the development.

Indexation using a "House Price Index" to be agreed, will be available and to start as of 12 months after the commencement of construction.

Any over or under payment will be settled direct at the end of the development.



**ADDITIONAL DWELLINGS** If WBC require additional dwellings over and above the Payment as above, then on an Open Market Basis a number of additional dwellings can be agreed and the purchase of same will be made at the point of transfer.

**PLANNING**

The Promoter will be obliged at their cost, to pursue the planning for a residential development of in excess of 800 dwellings on the site, together with the design of the new Football facilities on site and to be agreed by WBC and the Football Club (WFC) .

Within SIX months of exchange of the various land agreements on the site, a planning application must be ready for submission. If the submission is delayed, yet the vast majority of the work has been completed and it can be shown that a genuine delay is required, then a reasonable time extension will be granted, to allow the submission to be made.

The submission needs to be a detailed application that meets all the objectives.

**PHASING**

A phasing program and plan will be provided, once the scheme is at an advanced stage and this will show the program of proposed works. At present it shows, the initial phase providing the following;

- Construct the new DL facilities
- Construct the new Football facilities
- Construct the first phase of residential to be identified in due course, but likely to be the part on the corner of Westfield Avenue and Kingfield Road.

**FOOTBALL CLUB**

Various works will be agreed in the new design with WBC and WFC, so as to improve their

facilities and provide additional seating capacity to a minimum of 10,000 seats in total.

These works and the design of same will be included within the eventual planning application as described above. The phasing and implementation of the agreed works, will be secured by agreement with the various parties and protected within the S106 or equivalent document, as enabling works for the residential development.

Once the agreement with WBC, DL & the WFC have exchanged, the sum of £25k per month for a maximum of 12 months will be paid to the WFC to allow them to continue trading. The terms of that payment will be contained within the WFC agreement

## **WFC FREEHOLD**

The acquisition of the freehold from KCS of the WFC lease and adjoining land under the same ownership, will continue to be pursued by both WBC and the Promoter working together.

We will assess its true value or what value can be paid. WBC agree as part of this process that once a sum has been agreed, if the freeholders are not willing to engage or agree to a disposal, a process that seeks to make a CPO upon the grant of planning will be started by WBC and pursued until such time as the freehold can be acquired and developed.

## **SECURITY**

It is agreed that the freehold of the entire site and that of Egley Road will remain in the name of WBC during and beyond the construction.

Some points to note as follows;

- WBC will retain the Ground Rent income



- A building licence will be issued to the developer to carry out the agreed works to be approved by the planning permission
- All the completed dwellings will be offered a new 150 year lease by WBC and the funds received will belong to the developer to cover the costs, etc
- The ground rent is being proposed at £300 per dwelling per annum
- The exception to the freehold ownership is the housing aspect of Egley Road and in this regard, the freehold will be transferred by WBC to each purchaser upon completion of their purchase, with again the final sums to be paid to the developer.

## **COSTS**

All promotional costs will be the responsibility of the promoter and or developer.

## **KINGFIELD ROAD**

Three properties exist on Kingfield Road which are needed and without, they will impair on the density required. WBC are now attempting to acquire two and GL has now approached the final property. These need to be secure before we promote the planning or an agreement that if they cant be secured by the time planning is granted, WBC will seek to use their CPO powers to acquire same.

## **SUPPORT**

Whilst it is accepted that WBC are both land owner and planning authority, it must also be accepted that unless this scheme can be shown to make commercial sense, it will never proceed and the principles underlying any agreement are trust, openness and good communication.

The eventual scheme will not be submitted for planning until all parties are happy that it meets the various needs, both in terms of satisfying the WFC requirements, the various land payments and a phasing program that works for everyone.

## **SOLICITORS**

The solicitors acting for :-

### *Promoter*

Peter Sugden  
Katten Muchin Rosenman UK LLP  
Paternoster House,  
65 St Paul's Churchyard  
London EC4M 8AB  
020 7776 7622  
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ROSEWOOD, KINGFIELD ROAD, WOKING, SURREY, GU22 9AA

13<sup>th</sup> February 2018

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