

REPORT 20.071

LAVERSTOCK & FORD PARISH COUNCIL

Subject: Payment of Country Park Maintenance of Open Space Contribution.
Date: 17th August 2020.
Author: Andrew Prince, Clerk.

1. Report Summary:

1.1 This report outlines the reason and process for the payment of £713,929.47 to the Land Restoration Trust via the Council's solicitor.

2. Background:

2.1 The land at Hampton Park, Salisbury known as Castle Hill Country Park was transferred to the Parish Council on 21st March 2019 from BDW Trading Limited. The transfer was accompanied by two sums. The Country Park Contribution of £615,000 and the Country Park Maintenance of Open Space Contribution of £694,000. Both sums were increased by indexation at the time of transfer to £632,660.85 and £713,929.47 respectively.

2.2 The Country Park Contribution has been paid to the Land Restoration Trust over the last 16 months in order to complete the Country Park Works. Practical Completion of the Country Park Works will be at or close to 1st September 2020. The next step will be the Completion of the Lease to the Land Restoration Trust on or about 10th September.

2.3 The Agreed Terms of the Lease include the payment by the Landlord, being the Council, of the Country Park Maintenance of Open Space Contribution to the Tenant, being the Land Restoration Trust.

3. Process of Lease Completion:

3.1 The terms for Completion of the Lease state that money payable at Completion will be paid from a clearing bank by direct credit to the Landlord's Solicitors' client account notified to the Tenant's Solicitors, and actual completion cannot occur until all such funds are received into that account as cleared funds.

4. Recommendation:

4.1 It is recommended that the Council resolve:

"To approve the payment of £713,929.47 to the Council's Solicitors' client account on or before 10th September 2020 for subsequent transfer to the Land Restoration Trust's solicitors on Completion of the Lease of Castle Hill Country Park."