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Land and Asset Management Committee

12 May 2016

Capital Receipts 2015/16

1. Summary Statement

- 1.1 The purpose of this report is to advise members of the total capital receipt achieved in 2015/16 as a result of the sale of surplus land and property belonging to the Council.
- 1.2 To meet the requirements of members in relation to the disposal of vacant surplus land and/or premises and/or to meet various initiatives in relation to the disposal of surplus land, the following sites have been sold during the financial year 2015/16.

Address	Town
ANDREW ROAD, LAND ADJ 2	WEST BROMWICH
BAGNALL STREET, AREA D	TIPTON
BROADFIELD CLOSE, 31	WEST BROMWICH
CAMPVILLE CRESCENT, LAND ADJ 26	WEST BROMWICH
CHESHIRE ROAD, LAND ADJ 96	SMETHWICK
CLAYPIT LANE, PLOTS 22A & 25A AND GREET'S GREEN, PLOTS 31B,34B & 86B	WEST BROMWICH
CRANKHALL LANE, ADJ 322	WEDNESBURY
EASTFIELD ROAD, LAND AT	TIPTON
EBENEZER STREET, LAND ADJ 147B	WEST BROMWICH
FARHILL CLOSE, 15	WEST BROMWICH

GOSPEL OAK ROAD, LAND ADJ 63	TIPTON
GREETTS GREEN, PLOT 19	WEST BROMWICH
GREETTS GREEN, PLOT 22B	WEST BROMWICH
GREETTS GREEN, PLOT 23B	WEST BROMWICH
GREETTS GREEN, PLOT 24A	WEST BROMWICH
GREETTS GREEN, PLOT 24B	WEST BROMWICH
GREETTS GREEN, PLOT 26B	WEST BROMWICH
GREETTS GREEN, PLOT 27B	WEST BROMWICH
GREETTS GREEN, PLOT 28B	WEST BROMWICH
GREETTS GREEN, PLOT 29B	WEST BROMWICH
GREETTS GREEN, PLOT 62B	WEST BROMWICH
GREETTS GREEN, PLOT 65B	WEST BROMWICH
GREETTS GREEN, PLOT 66B	WEST BROMWICH
GREETTS GREEN, PLOT 67B	WEST BROMWICH
GREETTS GREEN, PLOT 68B	WEST BROMWICH
GREETTS GREEN, PLOT 73B	WEST BROMWICH
GREETTS GREEN, PLOT 78B	WEST BROMWICH
GREETTS GREEN, PLOT 79B	WEST BROMWICH
GREETTS GREEN, PLOT 88B	WEST BROMWICH
GREETTS GREEN, PLOT 90B	WEST BROMWICH
GREETTS GREEN, PLOT 91B	WEST BROMWICH
GREETTS GREEN, PLOTS 14B, 25B & 30B	WEST BROMWICH
HALES LANE/GREENFIELD ROAD	SMETHWICK
HIGH STREET/FOXOAK STREET	CRADLEY HEATH
IZONS ROAD	WEST BROMWICH
LADBURY GROVE, LAND OFF	WEST BROMWICH
LYNG REGENERATION, PLOTS 257-296 & 298-352	WEST BROMWICH
MEADOW AVENUE, 72	WEST BROMWICH
NEWBURY LANE, 288B (PART OF SALE OF ST MICHAELS)	OLDBURY
PALMERSTON DRIVE, LAND OFF	OLDBURY
PARK LANE EAST, ADJ 115	TIPTON
PORTWAY ROAD, LAND ADJ 71	OLDBURY
ROWINGTON AVENUE, LAND ADJ 18/19	ROWLEY REGIS
SHEEPWASH LANE, FORMER GRT BRIDGE NHO	TIPTON
SHINWELL CRESCENT, LAND ADJ 10	OLDBURY
ST CLEMENTS LANE, LAND AT	WEST BROMWICH
THRONE ROAD, FMR ST MICHAELS SCHOOL	ROWLEY REGIS
TUNNEL ROAD, LAND WEST SIDE OF	WEST BROMWICH
VICARAGE ROAD, LAND FRONTING 38	OLDBURY
WINDMILL EYE, PLOTS 1-26 WINDMILL PRECINCT	SMETHWICK
WINDMILL EYE, PLOTS 27-55 WINDMILL PRECINCT	SMETHWICK
WINDMILL EYE, PLOTS 74 - 76	SMETHWICK

1.3 The accumulative total of these sales amounts to £7.18 million which means the capital receipt target for the year has been exceeded by £2.18 million. The individual sale price and the actual date of completion is indicated on the Capital Receipt Schedule a copy of which is attached as appendix 1.

2. Recommendation

2.1 That the contents of the report be noted.

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3. Strategic Resources Implications

3.1 The monies received through the sale of the sites listed on the schedule attached as appendix 1 will be used to fund the Council's on-going capital programme.

4. Legal and Statutory Implications

4.1 Sale of the various sites outlined in this report have been dealt with in accordance with Council policy and any relevant statute including Section 123 of the Local Government Act, 1972.

5. Implications for the Council's Scorecard Priorities

5.1 Sale of the sites will support the Council's priorities of encouraging the transformation and physical improvement of the environment by bringing underused land back into productive use and additionally in certain circumstances contribute towards the Council's housing provision within the borough.

6 Background Details

6.1 There is no further background information to add to this report.