

To: Infrastructure, Land & Environment Policy Board

On: 31 August 2022

Report by: Chief Executive

Heading: Shop at 1 Howe Street, Paisley

1. Summary

- 1.1 This report advises the Board on the provisional terms and conditions agreed for the sale of the property at 1 Howe Street, Paisley.

2. Recommendations

It is recommended that the Board:

- 2.1 Declare the property at 1 Howe Street, Paisley surplus to requirements and authorise the Head of Corporate Governance to conclude a sale on the basis of the terms and conditions detailed in this report.

3. Background

- 3.1 Mr Tony Tran currently leases the property at 1 Howe Street, Paisley on the basis of a 10 year lease from June 2016. The property trades as a Chinese Takeaway, at an annual rental of £7,200. Mr Tran is keen to invest in the property but considers that there will be more opportunity to secure funding to do so, if he had outright ownership. A request to purchase the property has therefore been received.

- 3.2 This property is a single storey standalone unit, located within a mixed commercial/residential area to the west of Paisley town centre, with no other Council interests in the immediate vicinity.
- 3.3 Negotiations on an appropriate purchase price to reflect market value have taken place with Mr Tran, and the following main terms and conditions of sale have been provisionally agreed.
4. **Proposed terms and conditions of sale;**
- 4.1 The purchase price to be paid shall be £86,400 which is considered to be full market value. No VAT will be charged.
- 4.2 The tenant shall meet the Council's reasonable legal expenses incurred in concluding the sale.
- 4.3 Note that the sale must be concluded within 6 months from the date of this Board otherwise revised terms and conditions will be renegotiated.
- 4.4 Any other reasonable terms and conditions considered necessary by the Head of Corporate Governance and the Head of Economy & Development to protect the Council's interest.
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Implications of the Report

1. **Financial** – Capital receipt of £86,400 to General Services account.
2. **HR & Organisational Development** – None.
3. **Community Planning** – None.
4. **Legal** – Sale of property.
5. **Property/Assets** – As per report.
6. **Information Technology** – None.
7. **Equality & Human Rights**
 - (a) The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report. Required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.

- 8. **Health & Safety** – None.
- 9. **Procurement** – None.
- 10. **Risk** – None.
- 11. **Privacy Impact** – None.
- 12. **Cosla Policy Position** – N.A.

List of Background Papers

(a) N/A

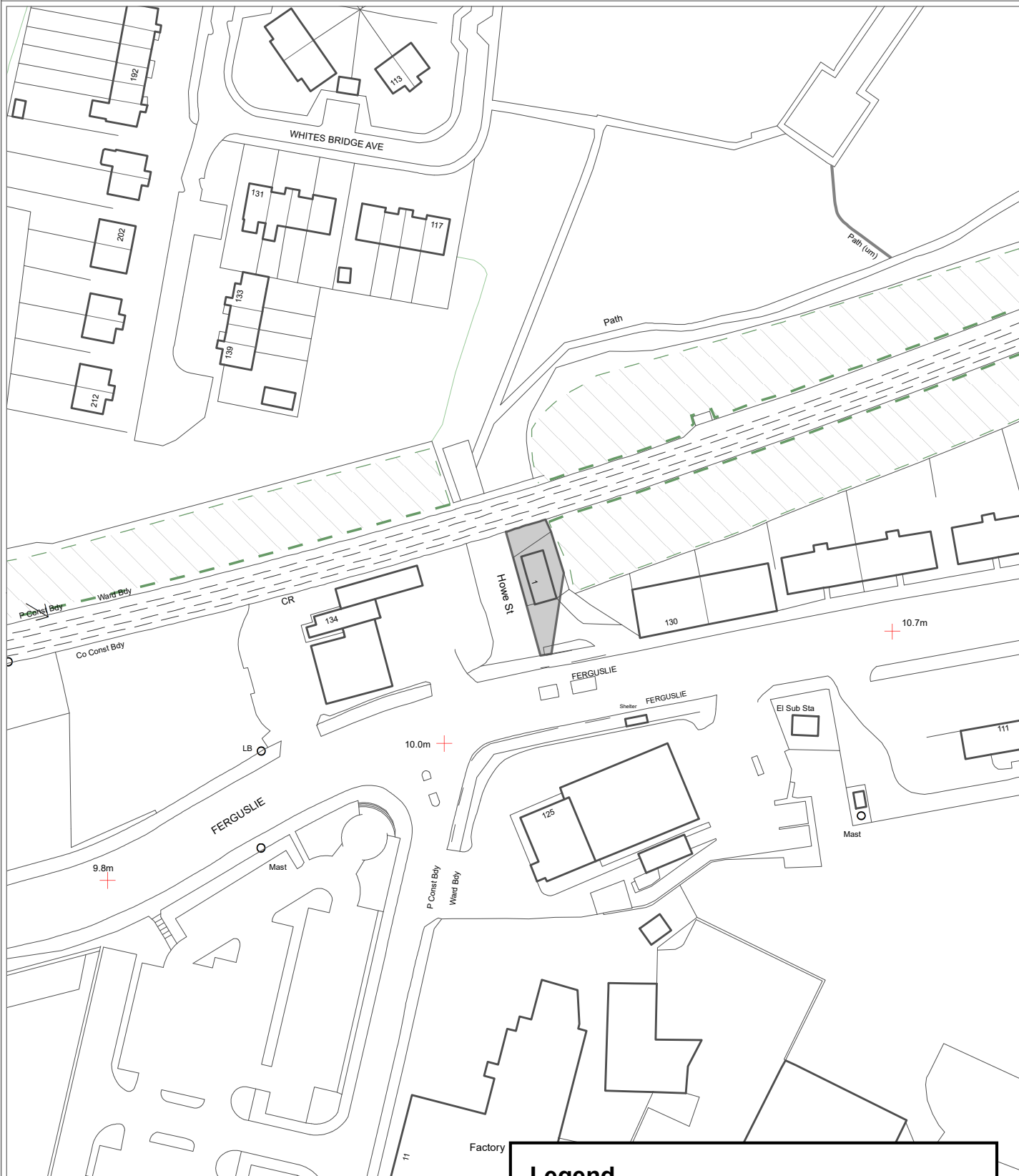
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Disposal of 1 Howe Street, Paisley


Report Plan Ref. E2779

User: howardhaughj2

Date: 27/07/2022



Legend

 Area to be disposed extends to 240sqm or thereby

Notes: