

Council

24 April 2019

Cambridge Road Estate Redevelopment Joint Venture Contract Award

Reference from Finance and Contracts Committee

At its meeting on 18 March 2019 the Finance and Contracts Committee gave consideration to the mechanisms through which the Council will enter into a joint venture to deliver the redevelopment of the Cambridge Road Estate.

The Committee was of the view that Countryside Properties (UK) Ltd, previously identified as the preferred bidder, should now be awarded the contract and a Limited Liability Partnership (LLP) established with Countryside in order to bring forward the development of the estate.

The report considered by the Finance and Contracts Committee is set out at **Annex 1** to this report.

Enclosure 2 to Annex 1 includes commercially sensitive elements of the procurement exercise outcomes which are exempt from disclosure to the public in accordance with the provisions of paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972. Enclosure 2 has been circulated as an exempt document separately to each Member.

Recommendations

Council is recommended to agree to:

1. award the contract to Countryside Properties (UK) Ltd;
2. the establishment of the Limited Liability Partnership (LLP);
3. delegate to the Finance and Contracts Committee the authority to: (a) appoint RBK councillors and officer representatives to the LLP Board and any other related body; and (b) review and approve LLP Business Plans; and
4. delegate to the Director of Growth, in consultation with the Director of Corporate and Commercial, Leaders, relevant Administration Portfolio Holders, and Opposition Spokespeople, the authority to agree the name of the Joint Venture LLP, negotiate the final detailed terms of the agreements being entered into, and authority to agree that the Council enter into the following agreements:
 - LLP Members' Agreement
 - Development Agreement
 - Completion Agreement
 - Phase Lease and Works Agreement
 - CPO Indemnity Agreement
 - Project Management Agreement
 - Construction Management Agreement
 - Corporate Services Agreement
 - Any ancillary agreements or documents necessary to give effect to the setting up of the Joint Venture LLP in accordance with the agenda report and its appendices