

**TAWD VALLEY DEVELOPMENTS
SHAREHOLDERS COMMITTEE**

HELD: Wednesday, 15 February 2023

Start: 7.03 pm

Finish: 7.45 pm

PRESENT:

Councillor: D Westley (Chairman)

Councillors: D Whittington A Yates
A Fennell A Owens

Officers: Chris Twomey, Corporate Director of Housing, Transformation & Resources
James Pierce, Head of Finance, Procurement and Commercial Services
Kay Lovelady, Legal & Democratic Services Manager
Marc Taylor, Investments Project Advisor
Chloe McNally, Democratic Services Officer

1 APOLOGIES

There were no apologies received.

2 MEMBERSHIP OF THE COMMITTEE

In accordance with Council Procedure Rule 4, the Committee noted the termination of Councillor I Davis and Councillor N Pryce-Roberts and the appointments of Councillor A Owens and Councillor A Fennell for this meeting only, thereby giving effect to the wishes of the Political Groups.

3 URGENT BUSINESS

There were no urgent items of business.

4 DECLARATIONS OF INTEREST

Councillor D Westley declared a non-pecuniary interest in respect of agenda item 8, Presentation of TVDL Pipeline Development Opportunities and agenda item 9, Schemes for consideration of Future Viability, Fleetwood Farm and Mary Vale as Lancashire County Council were part land owners and Councillor Westley was a Member of Lancashire County Council.

5 MINUTES OF THE PREVIOUS MEETING

RESOLVED: That the minutes of the meeting held on the 25 January 2023 be agreed as a correct record.

6 WORK PROGRAMME / DATES OF FUTURE MEETINGS

Consideration was given to the Committee's Work Programme as set out on page 429 of the Book of Reports.

RESOLVED: That the work programme be agreed

7 EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting during consideration of the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of that Act and as, in all the circumstances of the case, the public interest in maintaining the exemption under Schedule 12A outweighs the public interest in disclosing the information.

8 TVDL BUSINESS PLAN UPDATE

Consideration was given to the report of the Corporate Director of Transformation, Housing and Resources as contained on pages 431 to 516 of the Book of Reports.

The report set out the latest business plan for Tawd Valley Developments Limited.

Comments and Questions were raised by Members as follows:

- Land for acquisition and development in Skelmersdale – report to full Council
- Loan finance
- Interest rate predictions
- Scrutiny on TVD costs by the Committee

RESOLVED: A. That the Business Plan be agreed for consideration by the Council at its meeting on 22 February 2023.

B. That the Council bid to acquire the site of the former Hope High School up to the value compatible with the development appraisal prepared by Tawd Valley Developments Limited, in line with the district valuation, as referenced within the report.

9 PROGRESSION OF PIPELINE SCHEMES

Consideration was given to the report of the Corporate Director of Transformation, Housing and Resources as contained on pages 517 to 529 of the Book of Reports, the purpose of which was to set out the details on a number of pipeline schemes.

Comments and questions were raised by Members as follows:

Project Synopsis – Appendix A

- The site is highly worthy of development
- The focus and priority should be on option 3 of developing a 100% residential site
- Business units would look less attractive than a 100% residential development
- What are the owners' plans for the site?

The Corporate Director of Transformation, Housing and Resources advised that the owners are keen to sell the site and see WLBC as a strong partner to work with. He added that TVD are keen to develop the site in the most beneficial way for the community.

Project Synopsis – Appendix B

- Lancashire County Council had this on the market, and TVD were interested 3 years ago. Is there a reason why it is not already sold?
- Have we got an independent valuation of the land?

The Corporate Director of Transformation, Housing and Resources advised that he will find out if a valuation has been completed on the land, although expects not at this stage. LCC recognised their trouble of selling the rest of the site and are keen to do business with WLBC. The Corporate Director of Transformation, Housing and Resources confirmed more work needs to be done to assess the valuation and cost of the site, and to understand if there are any challenges with the land.

RESOLVED: That the pipeline schemes be endorsed for further development and that Officers discuss with TVDL the comments raised as appropriate.

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Chairman