

#### **EX148. CENTRAL DEMOLITION LIMITED, LAND AT HIGH BONNYBRIDGE**

The Executive considered a report by the Director of Development Services seeking authority to conclude the transaction for the sale of land at High Bonnybridge to Central Demolition Limited at a purchase price of £280,000.

The Executive authorised, on 18 June 2013 (ref EX36), the disposal of land at High Bonnybridge to Central Demolition Ltd. The land had been valued at £350,000. On the basis of the proposed transaction, which involved the purchases upgrading a nearby football pitch and pavilion, the Council would receive a capital receipt of £146,000.

Since then, the land has been revalued at £280,000 as a result of the reduction in developable area arising from Historic Scotland's requirements to impose a buffer zone protecting the line of the Antonine Wall. Additionally, the agreed costs to the purchaser for the upgrading works have increased from £204,000 to £232,000. As a consequence the net capital receipt to the Council, should the Executive agree to amend the purchase price to reflect the revised valuation, will be £48,000.

#### **Decision**

**The Executive authorised the Director of Development Services to arrange for conclusion of the transaction with Central Demolition Limited on the basis of the amended purchase price of £280,000 as detailed in paragraphs 3 and 4 of the report.**