

EX94. DENNY TOWN CENTRE REGENERATION: PHASE TWO DEVELOPMENT

The Executive considered a report by the Director of Development Services presenting options for delivery of phase 2 of the Denny Town Centre Regeneration project.

The Executive had requested, on 9 June 2015 (ref EX21), further detail on a proposal from County Properties (Northern) Ltd. for development of the phase 2 site. As the preferred bidder County Properties had been asked to review its submission to better fit the requirements of the brief and to seek a commitment from a store operator. County Properties had engaged in negotiations with B&M Retail Ltd for a 15,000sq ft single story retail unit within the site. As the store size was smaller than the original 23,500sq ft planned size the offer of £433,227 was less than the original offer of £650,000. The report set out 2 options together with an analysis of the advantages and disadvantages of each. These were:-

- option 1 – accept the offer by County Properties; or
- option 2 – reject the offer and remarket the site on completion of phase 1 of the project.

Councillor D Goldie, seconded by Councillor C Martin, moved that *the Executive agrees to accept the offer by County Properties (Northern) Ltd. as detailed in the report.*

Decision

The Executive agreed to:-

- (1) note the report; and**
- (2) accept the offer by County Properties (Northern) Ltd. as detailed in the report.**