

**Sale of a Parish subsidiary company
'Patrick Freeley House Limited' which
includes the sole asset
'Maison de Ville,
La Pouquelaye, St Helier'
and to name the road to the south
of Maison de Ville 'Freeley Lane'**

For consideration by the Parish Assembly
on 29 March 2017 at 7.00pm

PARISH OF ST HELIER

P.04/2017



PROPOSITION

THE PARISHIONERS are asked to take into consideration and if deemed advisable to approve

The recommendation of the Connétable and Procureurs du Bien Public to authorise:

- a) The Parish as sole shareholder of Patrick Freeley House Limited, the owner of Maison De Ville, to sell the entire share capital for the sum of £1,875,000.

The purchaser is to pay the sum of £55,000 for the refurbishment of the road to the south of Maison de Ville. Each party to pay their reasonable legal fees involved in the transaction,

- b) To name the road to the south of Maison de Ville 'Freeley Lane'.

The Assembly to authorise the Connétable and at least one Procureur du Bien Public to pass the necessary instruction in relation thereto.

REPORT

Background:

On 30 July 2014, the Parish Assembly agreed to demolish Maison de Ville and redevelop the site incorporating 29 extra care living apartments and a 60 place Day Nursery. The Planning application was submitted, however, Planning permission was refused on 23 July 2015. The Parish appealed the Planning decision and on 25 July 2016 the Parish were informed that the appeal was unsuccessful.

Proposal:

The Parish considered a number of options for the site, however, it was decided that the most financially viable option was to sell Maison de Ville.

It was agreed that the Parish as sole shareholder of Patrick Freeley House Limited, the owner of Maison De Ville, to sell the entire share capital. This subsidiary company was set up to

ensure that the Parish retained control of the terms and conditions for occupation ensuring that only residents over 55 years old would be permitted to live in the development as per the terms of the existing covenant.

Prior to the site being placed on the open market, a valuation of the site was undertaken by a RICS Surveyor to establish the potential value of the site. The offer price from the purchaser is in line with the site valuation.

The Parish appointed an independent commercial estate agent to obtain expressions of interest for the site, which resulted in four offers ranging from £ 1,200,000 to £ 1,875,000. The highest offer is from Dandara in the sum of £ 1,875,000.

Dandara have agreed to contribute an additional sum of £ 55,000 for the refurbishment of the Parish by-road to the south of Maison de Ville as their contribution to public realm improvement for residents in the area and parishioners.

The Parish propose to name the new road 'Freeley Lane' after the late Patrick Freeley who dedicated a considerable amount of time to the Parish and was Procureur du Bien Public.

The Parish have incurred costs as part of the original Planning application process in the sum of £ 381,907.55. This expenditure includes the decommissioning and making safe the building and the numerous specialist reports required as part of the Planning process, please see below for breakdown.

• Patrick Freeley Ltd company setup, including legal fees, stamp duty and other costs:	£30,915.00
• Decommissioning & asbestos removal costs:	£45,180.00
• Architect and specialist consultants required as part of the Planning process:	£ 259,877.80
• Planning submission cost:	£44,934.75
• Appeal submission cost:	£1,000.00
TOTAL:	<u>£381,907.55</u>

Proposition

The Assembly is being asked to approve:

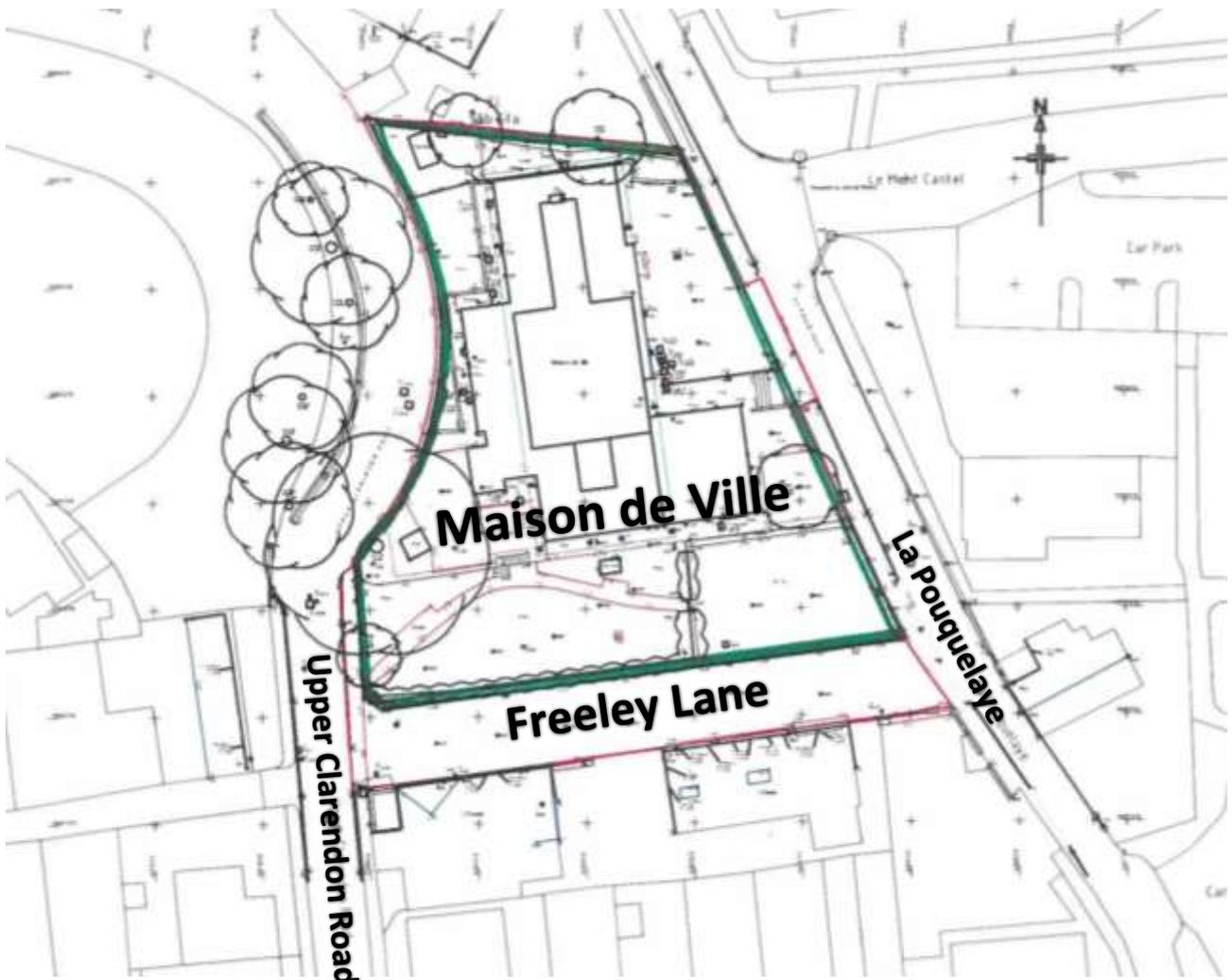
1. The Parish as sole shareholder of Patrick Freeley House Limited, the owner of Maison De Ville, to sell the entire share capital for the sum of £1,875,000 to Dandara and for the Dandara to pay a further sum of £ 55,000 for the refurbishment of the road on the south of Maison de Ville.
2. The Road to the South of Maison de Ville is to be named 'Freeley Lane'. The design of the road will be to the Roads Committee design and specification as the highway authority.



**Maison de Ville, view from
La Pouquelaye**



**Freeley Lane, view from
La Pouquelaye**



SITE PLAN