Agenda Item 7

CABINET - 29 October 2025

Upton Park Farm – Surrender of lease

Addendum

Additional Cabinet recommendation that Council

c) Approve the funding for the purchase of the land south of the A35 which equates to approximately 18.4% of the market value from Community Infrastructure Levy (CIL) habitats site mitigation.

d) Approve the funding for the purchase of the land north of the A35 and building deemed surplus to requirements, which equates to approximately 81.6% of the market value, from capital receipts with these to be replenished by the receipts from the disposal of those acquired buildings deemed surplus to requirements.

e) Approve the disposal of those acquired buildings deemed surplus to requirements.

Update to the Financial Implications

The primary purpose of this report is to acquire the land south of the A35 for habitat mitigation.

For the purposes of clarity and to provide an update in regard to the financial strategy being used to fund the premium it is proposed is paid for the surrender of the Upton Park Farm lease, it is now proposed to amend the financial strategy.

The Strategic Community Infrastructure Levy (CIL) for habitat mitigation will only be used to fund the land acquired to the south of the A35. The Council's capital receipt resources will be used to fund the land to the north of the A35 and those building deemed surplus to requirements with these resources then replenished from the disposal of those acquired buildings deemed surplus to requirements.

For absolute reassurance no decision is being made via this report as to how the acquired land north of the A35 will be used. Any such use will need to considered as part of a future report to Cabinet/Council as appropriate.