

Report to the Cabinet

Report reference: C-012-2014/15

Date of meeting: 21 July 2014



**Epping Forest
District Council**

Portfolio: Asset Management & Economic Development

Subject: Naming of Retail Park in Langston Road, Debden.

Responsible Officer: Chris Pasterfield (01992 564124).

Democratic Services Officer: Gary Woodhall (01992 564470).

Decisions Required:

(1) That the name of the retail park be Epping Forest Shopping Park and the logo as shown on the attached draft marketing brochure.

Executive Summary:

The marketing of the retail park will need to begin shortly and a name has to be agreed for this to commence.

Reasons for Proposed Decision:

To allow marketing to commence.

Other Options for Action:

To not name the retail park and delay the marketing programme.

Report:

1. The development agreement and legal vehicle required to carry out the joint development of the site has been subject to long negotiations and detailed examination by the Council's solicitors, Berwing Leighton Paisner, and the Council's accountants, Price Waterhouse Coopers. The conclusion of these negotiations will be reported to Cabinet in a separate report in September along with a general update on progress for the development.

2. Joint letting agents have been acting for the Council and Polofind Ltd, advising on values and likely tenant demand. Now that legal documentation has progressed and the Council have chosen a new waste contractor who will not require the depot after 31 March 2015, the project team are keen to move forward with marketing. The marketing exercise will ensure that the scheme has substantial anchors for the scheme which will ensure a high level of demand for remaining units. This will secure the income and value of the scheme for the Council and Polofind Ltd.

Resource Implications:

None.

Legal and Governance Implications:

None.

Safer, Cleaner and Greener Implications:

None.

Consultation Undertaken:

Asset Management Co-ordination Group.

Background Papers:

Draft Marketing brochure.

Risk Management:

The scheme will need to have a name otherwise prospective tenants will harbour doubts that it is proceeding.