



**Policy, Finance and  
Development  
Committee**

**24 March 2015**

**Matter for  
Information**

**Title: Sale of Meadow Sports Ground, Leicester Road, Countesthorpe.**

**Author: Kalv Garcha, Head of Corporate Resources**

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## **1. Introduction**

- 1.1 Further to the determination of the Committee at its 28 October 2014 meeting this report confirms the conclusion of the sale of the Meadow Sports Ground, Leicester Road, Countesthorpe.

## **2. Recommendations**

- 2.1 That the report be noted.

## **3. Information**

- 3.1 At its meeting on 28 October 2014 the Committee resolved to sell the land owned by the Council known as the Meadow Sports Ground to Blaby District Council for the sum of £200,000.00.
- 3.2 Following the Committees resolution the Legal Team were instructed to conclude the sale.
- 3.3 The Committee will be aware from the report presented to it on 28 October 2014 that the Meadow Sports Association had registered the land as an "Asset of Community Value" under the Localism Act 2014 with Blaby District Council (within whose geographical boundary the land now fell).
- 3.4 The registration had the effect of placing a moratorium on the land restricting its sale only to a local community interest group. This moratorium expired on 1 October 2014 and the Council therefore has a limited period in which to once again offer this land for sale.
- 3.5 Blaby District Council subsequently agreed to purchase the land for the sum of £200,000.00
- 3.6 At the time of starting work on this matter the Council's Legal Team was in the process of instructing external Solicitors on another land transaction and in order to obtain "best value" also outsourced this matter.
- 3.7 The Solicitor instructed on the matter has confirmed that completion of the sale and the receipt of the monies will take place by the end of March 2015. The Legal team have approved the draft contract for sale in this regard. The transaction also includes an overage provision of 50% meaning that should the

purchase sell the land for a sum above the price paid the Council will receive half of the amount.

- 3.8 It was agreed at the meeting in October that the current tenants on the land would pay £750 a month for their continued occupation and use of the site and would make a payment of £9,000 in full and final settlement of their current rent arrears (£32,176). Should the rent arrears not be paid the sale of the land will still proceed and the Council will pursue the outstanding monies owed as a civil debt.

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<b>Implications</b>	
Financial (PL)	To date the arrears remain fully outstanding. Provision has been made within the Council's accounts to cover the full debt.
Risk (AW)	CR5 – Effective Utilisation of Assets/Buildings
Equalities (KG)	None
Legal (KG)	The legal transaction is underway and due to be completed by the end of March 2015.