

**Principle Heads of Terms for the Development of the former Carlton Road Library**  
**147 Carlton Road Nottingham NG3 2FN**

<b>Site</b>	Former Carlton Road Library, 147 Carlton Road, Nottingham NG3 2FN.
<b>Ownership</b>	Nottingham City Council
<b>Site information</b>	The site currently comprises a former library building covering a total area of approximately 596 sqm (0.15 acres,) as shown on the red line plan appended to these Heads of Terms. Internally there is approximately 6000 sq ft of developable space.
<b>Financial Information</b>	<p>The Council is seeking a capital receipt for its land; <b>this will form part of the criteria for the tender exercise.</b></p> <p>The land receipt is to be paid by the delivery partner to the Council at the point of completion of the development.</p> <p>The Council will not be providing any funding for the development of the site.</p> <p>The Council will not be a party to any financial agreement between the development partner and their funders.</p>
<b>Method of disposal</b>	The freehold of the site is to be transferred on completion of the development.
<b>Residential flats to be developed on site</b>	<p>The flats should be either for open market sale or for private rent. Sales of individual private rented units to owner occupiers or private landlords will be permitted.</p> <p>The exact numbers and types of flats will be based on the preferred development partner's tender submission and subsequent discussion and agreement with the Council, resulting in a planning submission/approval.</p>
<b>Development standards</b>	<p>Development principles and key elements regarding design are:</p> <ul style="list-style-type: none"> <li>• 2 bedroom flats for market sale or rent with a floor area of not less than 61 m<sup>2</sup></li> <li>• All flats should be self-contained with their own entrance</li> <li>• Flat numbers dependant on layout of scheme and possible provision of a mezzanine over floor</li> <li>• Integrity of the building is to be maintained</li> <li>• All flats must meet current requirements of the Building Regulations and Housing Act</li> <li>• All electric schemes are acceptable</li> <li>• Provision of an external bin area</li> <li>• Sales to be leasehold on minimum 125 year leases with share of freehold</li> <li>• Restriction of multiple occupation to be included in every lease</li> </ul>

<b>Obligations of the developer</b>	<ul style="list-style-type: none"> <li>• To develop the site as part of an approved scheme</li> <li>• To complete the development of the approved scheme within an agreed timescale</li> <li>• To adhere to the design principles and development standards</li> <li>• The development partner will be expected to: obtain planning permission; design and construct infrastructure; carry out pre-construction works; design and construct residential flat units, landscape the development and sell or rent (&amp; manage) the properties as set out in their tender submission</li> <li>• The developer will build the development under agreement and will assume all risks for the development including planning risk, sales risk and construction cost risk.</li> <li>• The developer will agree an Employment and Skills Plan with Nottingham City Council's Employer Hub.</li> <li>• To carry out marketing during the development and delivery of the scheme in accordance with the developer's tender submission</li> <li>• Adhere to the development agreed, when formally finalised. It is not anticipated that the development agreement will be significantly varied from the attached draft.</li> </ul>												
<b>Obligations of the Landowner</b>	<ul style="list-style-type: none"> <li>• To deliver the site to the developer with vacant possession</li> </ul>												
<b>Start on Site &amp; Commencement of Works</b>	<p>We need to ensure that once the development agreement has been completed that the delivery partner will start on site and progress to complete the scheme within a reasonable timescale or at least by the longstop date unless there are extenuating circumstances</p>												
<b>Indicative Development Timetable</b>	<table border="1" data-bbox="432 1240 1441 1473"> <tr> <td>Contract Award</td> <td>01/12/2018</td> </tr> <tr> <td>Execute Development Agreement</td> <td>01/03/2019</td> </tr> <tr> <td>Planning submission</td> <td>15/03/2019</td> </tr> <tr> <td>Planning approval</td> <td>14/12/2019</td> </tr> <tr> <td>Start on site</td> <td>14/01/2020</td> </tr> <tr> <td>Scheme completed (long stop date)</td> <td>01/11/2020</td> </tr> </table>	Contract Award	01/12/2018	Execute Development Agreement	01/03/2019	Planning submission	15/03/2019	Planning approval	14/12/2019	Start on site	14/01/2020	Scheme completed (long stop date)	01/11/2020
Contract Award	01/12/2018												
Execute Development Agreement	01/03/2019												
Planning submission	15/03/2019												
Planning approval	14/12/2019												
Start on site	14/01/2020												
Scheme completed (long stop date)	01/11/2020												
<b>Longstop date</b>	<p>1<sup>st</sup> November 2020</p>												
<b>Abnormal Costs</b>	<p>No allowance will be made for abnormal costs. However, as part of the tender process the developer will be asked to identify any conditionality they wish to include in the contract and this will be considered at tender evaluation stage</p> <p>The Council will not require any s106 contributions relating to any planning agreement or planning permission</p>												