

11. GROUND LEASE 0.55HA (1.38 ACRES) PENTLAND HOUSE, ALMONDVALE SOUTH, LIVINGSTON – PROPOSED SALE TO HAMERKOP LTD

The Council Executive considered a report (copies of which had been circulated) by the Head of Finance and Property Services seeking approval for the sale of the ground lease of 0.55ha (1.38 acres) of land at Pentland House, Almondvale South, Livingston.

Pentland House was located on a site of 0.55ha fronting onto Almondvale South. The former Livingston Development Corporation granted a 125 year ground lease from 15 May 1978 expiring on 14 May 2101. This was to encourage commercial development in the town centre.

The current tenant under the ground lease and owner of the building was a company called Hamerkop Limited and it was being recommended that the council's ground lease interest be sold to Hamerkop in line with the terms and conditions outlined in the report.

It was recommended that the Council Executive :-

1. Approve the sale of the ground lease interest of 0.55ha (1.8 acres) land at Pentland House, Almondvale South, Livingston to Hamerkop Limited for the sum of £7,500, subject to the terms and conditions set out in the report; and
2. Authorises the Head of Finance and Property Services to carry out any further negotiations with the purchaser in respect of the transaction, including any required alteration of the sale price, on the basis that any revised terms and conditions still represented the highest capital receipt available to the council.

Decision

To approve the terms of the report