

Executive Summary of Agenda Item No. 18



Report title: University of Bristol – Second Campus at Temple Meads East
Wards affected: Lawrence Hill, Windmill Hill, City wide
Strategic Director: Barra Mac Ruairí / Strategic Director: Place
Report Author: Robert Orrett / Service Director: Place - Property

Recommendation for the Mayor's approval:

- 1. To approve the sale of the Council's freehold interest in land comprising all of the Cattle Market Road site and the part of Arena Island not required for the Arena development, on the basis set out in this report.**
- 2. To authorise the Strategic Director: Place, in conjunction with the Cabinet Member for Place, to approve the contract for the sale where the overall terms accord with this report.**
- 3. To approve delivery of the individual project obligations, described in this report, which the Council would commit to in the sale contract.**

Key background / detail:

a. Purpose of report:

- This report recommends that the Council contracts to sell the freehold interest in 2.9 hectares of land east of Temple Meads station to the University of Bristol. The purpose of the sale would be to enable the development and opening of a new major second city campus for the University. The contract to sell would be subject to conditions such that the sale would only complete when BCC has procured demolition of the structure of the former Royal Mail sorting office building and secured full vacant possession of the land, and outline planning permission for the proposed development has been obtained by UoB.
- The contract would involve further commitments by both parties necessary to secure proper regeneration of this land. The sale price payable by UoB would represent best consideration.

b. Key details:

- The University of Bristol is intending to establish a major new campus in Bristol located in the Temple Quarter Enterprise Zone (TQEZ). The University will be an important anchor for regeneration of the TQEZ and will attract other businesses to locate in the area. Main elements are Digital Innovation Hub, New Business School for the 21st Century, and University City Village, purpose built student accommodation.



2. The UoB is eligible for charitable relief from business rates, the proposed campus can be expected to generate less business rates income for the Council than it would be the case with purely private sector occupiers on the same sites. However the UoB's proposal is expected to bring forward other development, occupation and business rates sooner and faster than alternative development scenarios. For the wider EZ it would create the right conditions, give confidence and certainty to our investors to attract and retain investment to stimulate and incentivise growth.

3. The land will be transferred from BCC to UoB under a transaction to be structured through a conditional contract being entered into, subject to an agreed development capacity to be established through an outline planning application, with all land being transferred in a single phase. The purchase must be completed by 31 December 2019. The parties' intent is that the majority of the site will be developed for university campus purposes but in paying market value for the site, the University will retain the long term ability to assume a full range of uses and have future flexibility. The contract will require first occupation of a minimum 25,000 m2 gross internal area (GIA) will be for non-residential university purposes. Details are provided to Cabinet in an exempt appendix due to commercial confidentiality.

