



# VTC LAND & BUILDINGS UPDATE

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## CAR PARKS

29 DECEMBER 2015

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TERM OF LEASE	23 years
START DATE	1 August 2015
END DATE	30 March 2038
RENT	£24,900

- VTC's interest in the town's car parks began with the need to be confident of being able to use the Dudley Road car park to service the development of Salisbury Gardens.
  - The Localism Act of 2011 included a Right to Challenge that allowed Town Councils to present an Expression of Interest to local authorities to take over the provision of any local service provided by them.
  - VTC decided to use that Right and submitted an Expression of Interest in September 2013 to take on the management of all eight of the town's car parks operated by loWC.
  - That was rejected by loWC in January 2014 and in April that year VTC took legal advice to challenge the grounds on which the refusal was based and that advice, based on a Barrister's opinion, confirmed VTC's view that the grounds for the refusal were not within the statutory guidance.
  - loWC were advised of this in a Solicitor's letter and immediately agreed to begin informal discussions to find a compromise that suited both Councils.
  - The outcome was the current set of leases for VTC to manage the Dudley Road, Market Street, Pound Lane and Shore Road car parks for the remainder of the PFI contract: until 31 March 2038.
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