



The purpose of this paper is to provide Members with the opportunity to comment on the decision of the Isle of Wight Council's Executive about the future development of Ventnor Central at its meeting of 8 September.

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**No.   DETAIL**

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**1)   BACKGROUND**

- a) As Members are aware, the Isle of Wight Council's Executive meeting of 9 June 2016 agreed to the appointment of Spectrum Housing as the Special Purchaser for Ventnor Central with a view to its development as single bedroom social housing with a relocated Library on its ground floor.
- b) This development is part of Spectrum Housing Group's proposal to purchase three council-owned sites: the former Island Learning Centre in Lake, land at Taylor Road, Newport and the former Ventnor Youth Club.
- c) The next stage is for the Isle of Wight Council's Executive to approve the terms for the development as set out in Paper J of its meeting of 8 September.
- d) As the document says: *if the Report's recommendations are agreed the result will be over 100 new Homes – 12 in Ventnor - being provided across the Island, £2.4million grant funding being made available for affordable housing and a new public library at Ventnor.*

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**2)   THE PROPOSAL**

- a) Since the 9 June Executive decision, negotiations have been ongoing between the Isle of Wight Council's development partner PSP Isle of Wight LLP and Spectrum Housing Group, the conclusion of which for the Ventnor Central site is set out in Paper J for the 8 September meeting as:  
*to deliver a new public library (to basic finish only) plus 12 affordable rental units. Freehold disposal/long lease for nil value. The financial offer is nil because the council is, in effect, being provided with a new public library (to basic finish only) instead of being paid a capital receipt for the land. This is because the cost of providing this facility is at least as much as the land value that would otherwise be paid by SHG.*
- b) The offer is conditional, as the Paper identifies in its paragraph 6, on:
  - o SHG board approval
  - o the grant of detailed planning permission including associated section
  - o 106 obligations/Community Infrastructure Levy
  - o independent valuation by SHG
  - o Homes and Communities Agency (HCA) confirmation of grant allocation;
  - o capacity of services on-site
  - o contamination and ground conditions
  - o the final number/type of units achieved as a result of the design/planning process.
- c) The LLP has instructed two independent valuers to confirm that the proposal represents best value to the Council and that has been done.
- d) A copy of the site plan is attached to this Report.
- e) If the development proceeds as planned, the Isle of Wight Council will consider realising a capital receipt from the sale of the current building.

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**3)   PARTNERSHIP WORKING**

- a) As Members are aware, Ventnor Library has operated as a Partnership Library since 1 April this year and will continue to operate in that context with the Town Council responsible for running costs and the salary of one of its two staff.
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- b) The working arrangements will begin in earnest later this month with the second meeting of the Partnership Board due on Wednesday 14 September and the first meeting of the Steering Committee now in place for Tuesday 27 September with both meetings being held at Salisbury Gardens.
  - c) A meeting is also in the process of being arranged at officer level with the Isle of Wight Council's Senior Surveyor Andrea Jenkins and David Sampson of PSP LLP

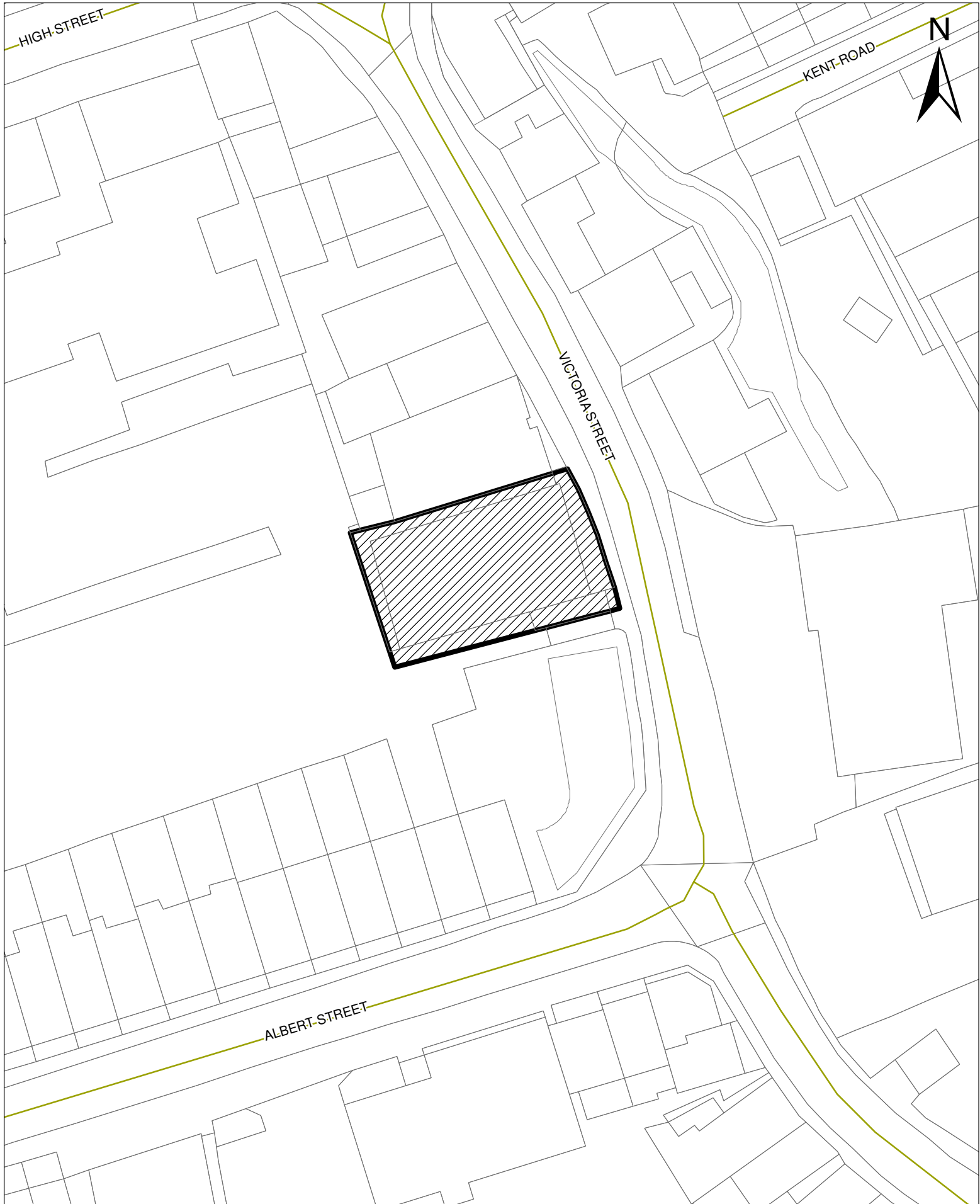
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**4) RECOMMENDATION**

Members are recommended to note this Report and comment accordingly.

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# Ventnor Youth Club, Victoria Street, Ventnor - For Illustrative Purposes Only



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Meters

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