

Minutes

Otterpool Park Working Group

Held at:	Boulogne Room, Civic Centre, Folkestone
Date	Wednesday, 6 November 2019
Present	Councillors Ray Field, Gary Fuller, Jim Martin, David Monk (Chairman), Terence Mullard and David Wimble
Apologies for Absence	None
Officers Present:	Kate Clark (Committee Services Officer), Andy Jarrett (Chief Strategic Development Officer), John Bunnett (Corporate Director - Place and Commercial Services), Tim Madden (Corporate Director - Customer, Support and Specialist Services), Susan Priest (Head of Paid Service), Charlotte Spendley (Assistant Director) and Julia Wallace (Masterplanning Project Manager)
Others Present:	Councillors Lesley Whybrow and Ian Meyers, Victoria Seal (Director, BNP Paribas Real Estate), Tim Mitford- Slade (Director, Strutt & Parker), James Bailey and Rob Cowardrey (PwC)

7. **Welcome and Introduction**

Susan Priest, Head of Paid Service, opened the meeting with introductions and advised that the Chairman, Councillor Monk, would be slightly delayed.

8. **Declarations of Interest**

There were no declarations of interest.

9. **Minutes**

The minutes of the meeting held on 7 October 2019 were approved.

10. **Presentation from BNP Paribas, Commercial Advisors to the Council**

An overview and presentation were given by Victoria Seal, Director, BNP Paribas Real Estate.

The presentation included:

- Overview of the assumptions and plans
- Approach to the appraisal
- Appraisal outcomes
- Opportunities available

11. Presentation from PWC on the financial model

James Bailey, Director at PwC introduced himself and gave examples of other developments he has been involved with. His presentation to members included:

- Roles in the project
- Indicative financial analysis
- Further considerations and potential next steps.

Discussions followed around:

- Build and infrastructure costs
- Green infrastructure
- Delivery vehicle
- Employment
- Inflation
- Assessment of risk
- The quantum of funding
- Council tax income
- New Homes Bonus Funding

12. Decisions for Council in November's Cabinet and Council reports

A majority of Members of the working group were in agreement to support the recommendations to Cabinet and Council as outlined in the committee paper.

13. Future delivery of Otterpool Park

Councillor Mullard gave his opinion on the name of the development and believed it would be better known, for example, as Westenhanger Park. He believed this to be more identifiable with the public as to its position with the existing train station, whereas Otterpool Park is not easily recognised. There was agreement to return to the matter at a future meeting.

14. To agree items for future Otterpool Park Working Groups

Further subjects for discussions at future Otterpool Park working groups (in addition to the list drawn up at the meeting of 7 October) included ground source heating, grey water disposal and ecology.

15. **Next steps**

John Bunnett, Corporate Director, advised members the importance of establishing monies to enable the project to develop further. The November Cabinet & Council meetings will consider a £100m capital budget to be 'earmarked' for the scheme. Decisions will be made at Cabinet and Council on 20 November 2019

Further details will be given to the working group with regard to this decision and negotiations.

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