

## MUNICIPAL YEAR 2019/2020 REPORT NO.

### ACTION TO BE TAKEN UNDER DELEGATED AUTHORITY

### OPERATIONAL DECISION OF:

### REPORT OF:

Programme Director  
Meridian Water- Peter  
George and

Director of Property and  
Economy – Mark Bradbury

Agenda – Part: 1

Item: KD4916

**Subject: Letting of Plot 1 Stonehill  
Business Park**

**Wards: Upper Edmonton**

**Key Decision No: 4916**

Contact officer and telephone number:

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## 1. EXECUTIVE SUMMARY

- 1.1 The report relates to the above property in the Council's Meridian Water Regeneration Scheme.
- 1.2 The Council's Property Agents, Glenny, have confirmed the open market value for the above property. **See Part 2.**

## 2. RECOMMENDATIONS

- 2.1 That the Director of Meridian Water approves the letting of this site based upon the terms negotiated by our land agent, Glenny.
- 2.2 That the final lease is in a format agreed and approved by the Director of Law and Governance.

### **3. BACKGROUND**

- 3.1 Meridian Water is Enfield's largest regeneration scheme which has the potential to accommodate 10,000 homes, thousands of jobs, a new train station, work space opportunities, shops, eateries and leisure facilities.
- 3.2 The site in question is 29,000 square foot and is currently vacant.
- 3.3 The site was marketed by our land agent, Glenney for a period of 5 months, via their website, Rightmove and Estates Gazette Property Link.
- 3.4 **See Part 2.**
- 3.5 **See Part 2.**
- 3.6 **See Part 2.**

### **4. ALTERNATIVE OPTIONS CONSIDERED**

- 4.1 **See Part 2.**
- 4.2 **See Part 2.**

### **5. REASONS FOR RECOMMENDATIONS**

- 5.1 **See Part 2.**
- 5.2 **See Part 2.**

### **6. COMMENTS FROM OTHER DEPARTMENTS**

- 6.1 **Financial Implications**  
**See Part 2.**
- 6.2 **Legal Implications**  
**See Part 2.**
- 6.3 **Property Implications**

**See Part 2.**

**7. KEY RISKS**

**See Part 2.**

**8. IMPACT ON COUNCIL PRIORITIES – CREATING A LIFETIME OF OPPORTUNITIES IN ENFIELD**

**8.1 Good homes in well-connected neighbourhoods**

The implementation of the Zone 1 development would have a positive impact on this objective with the creation of a significant number of good quality homes and new transport infrastructure.

**8.2 Sustain strong and healthy communities**

The implementation of the Zone 1 development would have a positive impact on this objective by way of creation of a new medical facility.

**8.3 Build our local economy to create a thriving place**

The implementation of this project has a highly positive impact on this objective by facilitating the growth of skilled creative industries and boosting employment opportunities at Meridian Water and the borough.

**9. EQUALITIES IMPACT IMPLICATIONS**

Corporate advice has been sought in regard to equalities and an agreement has been reached that an equality impact assessment is neither relevant nor proportionate for the approval of this report.

**10. PERFORMANCE AND DATA IMPLICATIONS**

This report has been seen by the Data and Management Team who confirmed they have no issues with the contents of this report.

**11. PUBLIC HEALTH IMPLICATIONS**

There is no substantial public health implication, positive or negative. However safe and effective use of the business sites according to the regulations can support the wider determinants of health. A storage space may offer local SME an affordable space more than that their premises allow while avoiding fire and safety hazards.

**Background Papers**

N/A