

MERSEYSIDE FIRE AND RESCUE AUTHORITY			
MEETING OF THE:	URGENCY COMMITTEE		
DATE:	15 NOVEMBER 2018	REPORT NO:	CFO/071/18
PRESENTING OFFICER	JANET HENSHAW		
RESPONSIBLE OFFICER:	JANET HENSHAW	REPORT AUTHOR:	STEWART WOODS
OFFICERS CONSULTED:			
TITLE OF REPORT:	DISPOSAL OF 4 WESTBOURNE GROVE, WEST KIRBY		

APPENDICES:	APPENDIX A: SALES PARTICULARS
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Purpose of Report

1. To seek approval from Members for the Sale of 4 Westbourne grove, West Kirby.

Recommendation

2. That Members approve the sale of 4 Westbourne grove, West Kirby for £415,000

Introduction and Background

3. The property, 4 Westbourne grove was purchased in Dec 2007 for £410,000 and converted into LLAR accommodation for Firefighters based at West Kirby Fire station.
4. The property dates c1910, is a 5 bed semi-detached house close to West Kirby town centre within an established residential area.
5. The new Saughall Massie fire station is currently under construction and due for completion mid-April 2019, at which time both Upton and West Kirby Fire Stations will become surplus to requirements.
6. Since 2014 the property has been rented to a private tenant for £1000 per calendar month. The property is starting to show signs of wear and tear and will need maintenance this year, exterior painting, new floor coverings and roof repairs.
7. The current tenancy agreement ends on the 4th December 2018, the tenant has been served with a 3 months termination notice for it to end on this date.

8. All MFRA owned property undergo a five yearly valuation, the Market valuation of the Property was assessed in:
 - 2010 @ £325,000
 - 2015 @ £400,000
9. The property at the 31st march 2018 had a book value of £364,000 on MFRA accounts.
10. The estate agent initial advised the property be marketed for £399,950 based on current market conditions and comparable sales within the local area –a 5 bed semi-detached house on North Road eventually sold for £385,000 after 2 months.
11. Following discussion with the Estate agent it was felt the property was undervalued and that we did not have time pressures to sell, therefore the property was marketed for £415,000 on 5th October and we received a number of enquires with ten viewings booked in the first week.
12. A number of negative comments were received from the first couple of viewings- “felt it lacked character” and “felt the road was too tight and the property a little dark. Overall not for them.”
13. A full asking price offer has been received, with the potential purchaser in a strong cash position to complete. The purchaser has demonstrated to the estate agent that they have sufficient funds, they have requested the property is withdrawn from the market and no further viewing are allowed.
14. The offer has been accepted in principle subject to Members approval, with the agreement from MFRA to withdraw the property from the market and to accept no further viewings.

Equality and Diversity Implications

15. None identified

Staff Implications

16. None identified

Legal Implications

17. The sale will be subject to contract.

Financial Implications & Value for Money

18. The sale would generate a capital receipt of £415,000 (less a 1 % estate agent fee of £4,150), this is slightly above the assumed receipt of £400,000 in the current capital programme.

Risk Management, Health & Safety, and Environmental Implications

19. None identified for the sale of the property.

Contribution to Our Mission: *Safer Stronger Communities – Safe Effective Firefighters*

BACKGROUND PAPERS

N/A

GLOSSARY OF TERMS
