
Report To:	Environment and Regeneration Committee	Date:	17 January 2019
Report By:	The Corporate Director, Environment, Regeneration and Resources	Report No:	ENV/009/19/SA
Contact Officer:	Scott Allan	Contact No:	01475 712 762
Subject:	Riverside Inverclyde's Waterfront Land Holdings		

1.0 PURPOSE

- 1.1 The purpose of this report is to advise the Committee of the extent of Riverside Inverclyde's waterfront land holdings and the background thereto, all in terms of the Committee's remit to the Corporate Director, Environment, Regeneration and Resources, from the 25 October 2018 meeting of the Committee.

2.0 SUMMARY

- 2.1 At the 25 October 2018 meeting of the Committee, it was remitted to the Corporate Director, Environment, Regeneration and Resources to bring a report to this meeting of the Committee on Riverside Inverclyde's waterfront land holdings and the background thereto.
- 2.2 The details of Riverside Inverclyde's waterfront land holdings are set out in the Property List in Appendix 1 and the Plans in Appendices 1A to 1D and in the body of this report. This list includes property owned by Riverside Inverclyde and Riverside Inverclyde (Property Holdings) Limited and property owned by the James Watt Dock LLP.

3.0 RECOMMENDATIONS

- 3.1 It is recommended that the Committee notes the position in relation to Riverside Inverclyde's waterfront land holdings as set out in this report.

Scott Allan
Corporate Director
Environment, Regeneration and Resources

4.0 BACKGROUND

- 4.1 As the Committee will be aware, Riverside Inverclyde (RI), was established around 2006 as a local urban regeneration company. In addition to the main company, a subsidiary property holdings company exists, Riverside Inverclyde (Property Holdings) Limited (RIPH). The ownerships of both organisations are considered in terms of this report. RI is a partner in the James Watt Dock LLP, and therefore the ownerships of the LLP have also been included in this report.
- 4.2 The various waterfront ownerships identified are listed in at Appendix 1 together with details for each interest of the consideration paid and the date of entry. Additional background details are set forth below.
- 4.3 The subjects at the Customs House building (Item 1 at Appendix 1) and the subjects at James Watt Dock (Items 3 and 4 at Appendix 1) were not acquisitions from the Council, and accordingly, whilst there may have been updates provided to the Committee in terms of the RI update reports, these are not transactions where the Council will have had a direct involvement in the background or negotiations.
- 4.4 The subjects at East India Harbour (Item 2 at Appendix 1) have been leased by RIPH to Peel Land and Property (Greenock Harbours) Limited. The lease runs for 125 years from 30 June 2008, the rent payable being £1 per annum and the premium paid being at commencement of the lease being £1.
- 4.5 The East India Harbour transfer was pursuant to a joint development project between RI and Clydeport of which the Committee is aware, to bring forward a mixed use development of the East India and Victoria Harbours. This RI regeneration project has been reported on to this Committee and to the Regeneration Committee on a number of previous occasions.
- 4.6 The area shown outlined and cross hatched in blue at Appendix 1B is was released both from the Peel lease and the RIPH title. As the Committee will be aware this is the site developed for the Beacon.

5.0 IMPLICATIONS

Finance

- 5.1 None from this report.

Legal

- 5.2 The ownership positions identified in terms of this report are accurate as at the date of the title checks, being 7/ December 2018.

Human Resources

- 5.3 None from this report.

Equalities

- 5.4 None from this report.

Repopulation

- 5.5 None from this report.

6.0 CONSULTATIONS

- 6.1 The Head of Legal and Property Services has been consulted on the terms of this report.

7.0 LIST OF BACKGROUND PAPERS



7.1 None.

Appendix 1 – Property List.

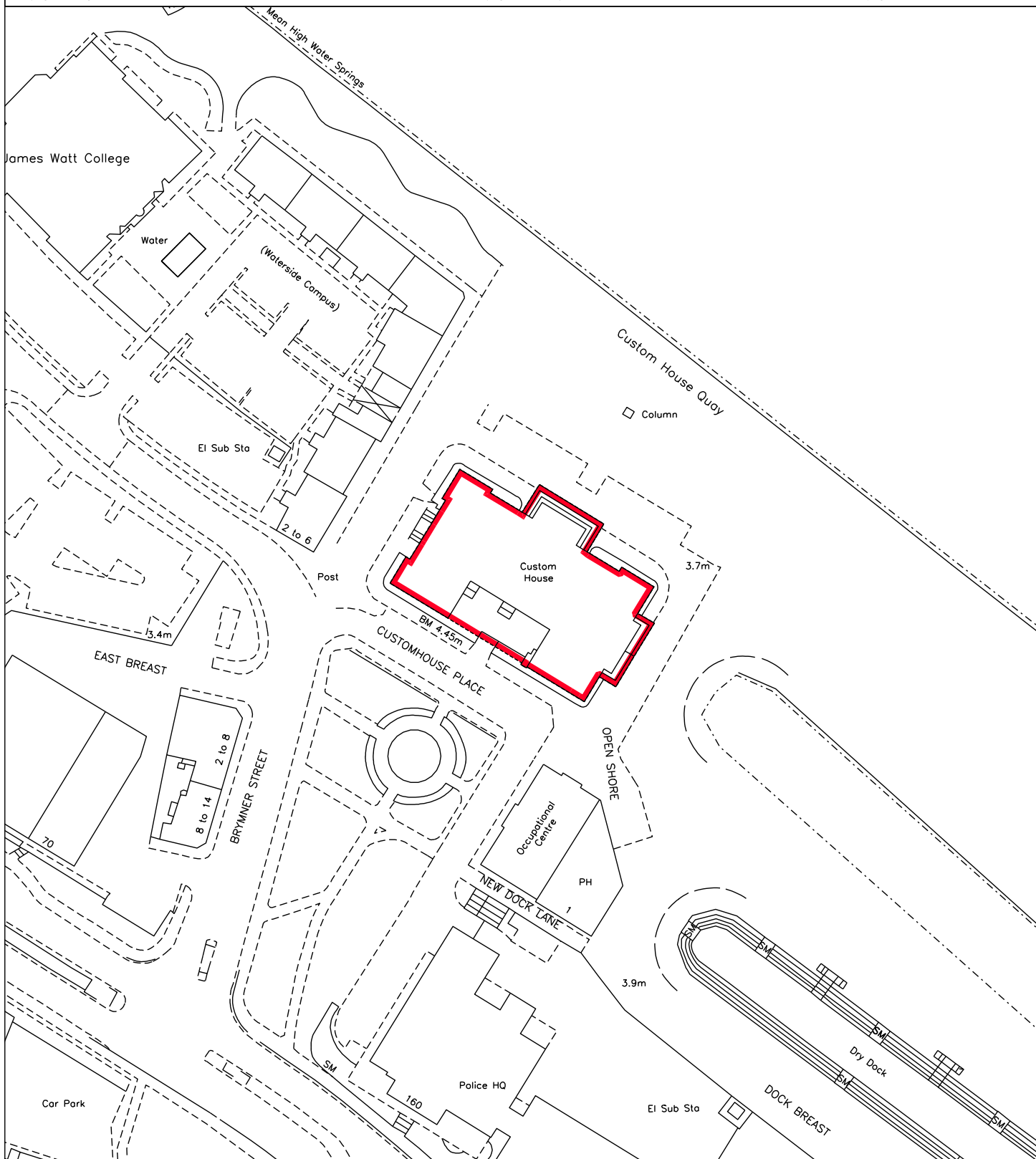
Waterfront land holdings of Riverside Inverclyde (RI) and Riverside Inverclyde (Property Holdings) Limited (RIPH)

Item	Property	Plan	Title Number	Owner	Price or Consideration	Date of Entry
1	Customs House – Property shown outlined in red on the plan. RIPH have the tenants interest in a 175 lease, running till 2176.	Appendix 1A	REN105507	RIPH	£110,000.00	25/1/2011
2	East India Harbour – Property shown outlined in red on the plan, but under exception of the property outlined and cross hatched blue. The whole of this title has been leased to Peel Land and Property (Greenock Harbours) Limited - see paragraph 4.4 for lease details.	Appendix 1B	REN18765	RIPH	£1	26/3/2008
3	James Watt Dock – Property shown outlined in red on the plan. This property is owned by James Watt Dock LLP (JWD), and the partners of the LLP are RIPH and Peel Land and Property (James Watt Dock) Limited.	Appendix 1C	REN126673	JWD	3 parts: 2 implement of agreement, last voluntary registration.	3 parts: 3/12/2008, 11/11/2010, last registered 28/2/13
4	Land NE of East Hamilton Street (within James Watt Dock Site) – Property shown outlined in red on plan. RIPH own ½ share and Peel Property (Partnerships) Limited (PPPL) own remaining ½ share.	Appendix 1D	REN121315	RIPH & PPPL	£471,000 + VAT of £71,250 (for RIPH's ½ share)	27/3/2008



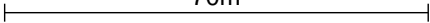
APPENDIX 1A

 LAND REGISTER OF SCOTLAND	Officer's ID / Date	TITLE NUMBER
	5273 17/2/2011	REN105507
	ORDNANCE SURVEY NATIONAL GRID REFERENCE	70m
	NS2876SW	Survey Scale 1/1250

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APPENDIX 1D

 LAND REGISTER OF SCOTLAND	Officer's ID / Date	TITLE NUMBER
	3922 22/1/2013	REN121315
	ORDNANCE SURVEY NATIONAL GRID REFERENCE	70m 
	NS2975SW NS2975SE NS3075SW NS2975NW	Survey Scale 1/1250

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SEE SUPPLEMENTARY PLAN(S)

The boundaries shown by dotted lines have been plotted from the deeds. Physical boundaries will be indicated after their delineation on the Ordnance Map.

