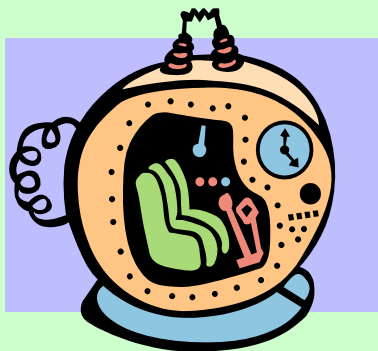




Newport Pagnell COMMUNITY ASSET TRANSFER

The opportunity to do things differently!



A wide-angle photograph of an indoor swimming pool. The pool is rectangular with blue water and lane lines. The ceiling is high with a white, ribbed structure and several bright lights. Large windows on the left side of the pool allow natural light in. In the foreground, there is a white diving board on a stand. The pool deck is made of light-colored tiles. The text "WHAT ASSETS?" is overlaid in the upper center of the image.

WHAT ASSETS?

MIDDLETON POOL

WILLEN ROAD SPORTS GROUND



BACKGROUND

- The Town Council had been managing the facilities under lease for 14 years.
- Over the last 3 years revenue grant funding had been reduced by over £200,000
- Only 20% of users were Newport Pagnell residents



OPTIONS

Surrender Lease and return keys

Run facilities through Community Interest Company

Run facilities through Charitable Trust

Significant redundancy

Leisure Service Provider



FINANCIAL RESTRUCTURING

Dry side

VAT

Cost of build

**Legal right to asset
transfer**





PROCESS

Expressions of Interest

Consultant on risk

Simultaneous tender/CAT

PQQ

Tender

Tender review panel



DISCUSSION QUESTIONS

- 1. What risks should be considered for a project of this nature?**
- 2. How to deal with staff in this situation?**



RISK PROFILE

RATES – NNDR

CHANGES IN LAW – GENERAL AND SPECIFIC

UTILITIES PRICE INCREASES

REPAIRING LEASES, LATENT DEFECTS

INSURANCE



RISK PROFILE

FORCE MAJEURE

LIFECYCLE RISKS

OPERATING RISK

GAINSHARE

STAFF INDEMNITY RISKS



STAFF ISSUES

**CONTRACT TRANSFER -
STAFF FALL UNDER TUPE REGULATIONS.**

DUE DILLIGENCE

STAFF CONSULTATION

UNION INVOLVEMENT