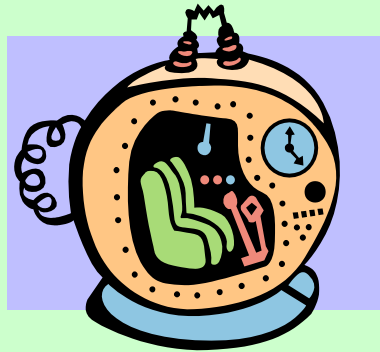




Newport Pagnell COMMUNITY ASSET TRANSFER

The opportunity to do things differently!



A wide-angle photograph of an indoor swimming pool. The pool is filled with clear blue water and has lane markers. The pool is surrounded by a light-colored deck. In the foreground, there is a white table with a blue mat underneath it. The background shows a large window with a view of greenery outside. The ceiling is high and has a grid pattern with recessed lighting. The overall atmosphere is bright and clean.

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