

CLYDE GATEWAY DEVELOPMENTS LIMITED

Minute of Board Meeting of 6 March 2019

Present:	John Gallacher (Chair) David Bankier Carol Nugent	Stuart Heslop Greg Hepburn Ian Manson
Apologies:	Allan McQuade	
In Attendance:	Barry Macintyre Alison Brown Jim Clark Amy Wimpenny	Martin McKay Angela Rowley Lesley-Ann Logan Fionna Kell

1. Welcome, Introductions, Apologies, Declarations of Interest and updates

The Chair welcomed everyone to the meeting. Apologies were given by Allan McQuade.

2. Minute of previous meeting and matters arising

The Minute of the Board meeting held on 17 December 2018 was submitted and approved. There were no matters arising.

3. Business – for approval

3.1 Clyde Gateway East, Plot 4: site disposal: CGDL19(MAR)01

Martin McKay presented a report seeking approval to conclude the sale of plot 4 at Clyde Gateway East to the Trustees of the Pension Scheme of JJ Harris & Son Taxi Repairs (Glw) Ltd.

The Board, In October 2018, had considered a wider strategic review of potential exit options for CGDL at Clyde Gateway East, and subject to agreeing final terms, approval had been given to progress negotiations with Harris to effect a sale of plot 4 on the basis of delivering a distribution facility for an occupier.

A full project description, together with the strategic rationale and the market, options and financial appraisals were outlined in the report. Martin also advised that the development layout for the occupier necessitated the inclusion of three additional areas to the west, south and north of the plot, with the total site area now extending to 1.94ha.

After detailed discussion, the Board approved the sale of Plot 4 at Clyde Gateway East to the Trustees of the Pension Scheme of JJ Harris & Son Taxi Repairs (Glw) Ltd for £890,000, excluding recoverable VAT, on the basis of the legal structure set out in the report.

3.2 Dalmarnock Purifier Studios – Design Team Appointment: CGDL19(MAR)02

Amy Wimpenny presented a report seeking approval to appoint a design team to progress the development for the Dalmarnock Purifier Studios, subject to securing Regeneration Capital Grant Funding (RCGF) for 2019/20.

The Purifier Studios comprised two adjoining industrial buildings – the Gas Purifier Shed and Gas Meter House – dating from 1891 with a combined area of 3,410 sq. m and occupying a

prominent location at Dalmarnock Cross, in close proximity to the railway station. Clyde Gateway had previously, in 2013, undertaken a full structural survey of the buildings and carried out emergency repairs. In 2016, a design team was appointed to complete a feasibility study to transform the buildings into creative studio space and in 2017, a package of pre-development works, including the full replacement of the roof, the painting of all structural steelwork and the repairs to external facades had been instructed.

In 2018, a further feasibility study was undertaken to look at a full range of options for both commercial office and film production unit. An RCGF bid for these proposals had reached stage 2 of the process in November 2018 with a final grant announcement due in March 2019.

After discussion, the Board:

- (a) approved the strategic intent to construct the first two business studios of the Purifier Studios development, subject to grant award of £2m from RCGF, at a current estimated total project cost of £3,660,000 (excluding recoverable VAT);
- (b) approved consultant fees of £284,265 (excluding recoverable VAT), to progress the project to RIBA Stage 4 - Design Development; and
- (c) approved a budget for surveys, legal and other pre-construction fees of £99,926 (excluding recoverable VAT).

NB: The above decisions were subject to RCGF Grant Award – notification of which was received on 7 March 2019.

3.3 Dora Street to Reid Street, Dalmarnock – Site Disposal: CGDL19(MAR)03

Angela Rowley presented a report recommending the disposal, to a local private sector investor, of an additional area land at Dora to Reid Street, Dalmarnock.

The Board, in December 2018, had approved the off-site sale of 0.662ha (1.636 acres) to Spectrum Properties (Scotland) Ltd for £245,000 plus VAT, to create a viable site for a mixed use business development.

The purchaser had now requested the disposal of a further adjacent area extending to 0.15ha (0.38 acres) for additional car parking and landscaping for the proposed development.

A full project description, together with the strategic rationale and the market, options and financial appraisals, were outlined in the report.

After discussion, the Board approved the off-site disposal of the additional area of 0.15 ha of land at Dora to Reid Street to Spectrum Properties (Scotland) Ltd for £29,000 plus VAT.

4. Any other Business

There were no other items of business raised.

5. Date and time of next Meeting

John Gallacher advised that the next Board Meeting would be held on Wednesday 8 May 2019 at Red Tree Magenta.