

Committee(s):	Date(s):	Item no.
Planning and Transportation Committee	5 April 2016	
Subject: Redevelopment of 120 Moorgate - Potential Acquisition of Land for Planning Purposes		Public
Report of: Chief Planning Officer and Comptroller and City Solicitor		For Information
Ward (if appropriate): Coleman Street		
<p style="text-align: center;"><u>Update</u></p> <p>This matter was reported to your Committee meeting of 23 February and 10 March but deferred to allow more time for discussions following representations that settlement was progressing.</p> <p>You will recall that a report had previously been prepared in relation to the potential use of S237 powers to facilitate the timely delivery of the redevelopment scheme at 120 Moorgate approved by your committee in April 2011 and December 2015 (as amended) in response to concerns that it was not possible to reach agreement with a neighbouring owner at 1 Finsbury Circus. The owner of 120 Moorgate (“the Owner”) has now advised that the heads of terms with the affected neighbouring owner at 1 Finsbury Circus are close to completion and that the present position is that there no longer appears to be a need to use S237 powers. In view of this, consideration of the Owner’s request is not currently required, and, provided that the heads of terms are formally documented, it will no longer be necessary to report this matter to Committee for consideration.</p>		