

Committee(s):	Date(s):
Planning & Transportation	10 Jun 2014
Subject: City Fund Highway Declaration – Fore Street, EC2	Public
Report of: City Surveyor (CS.178/14)	For Decision

Summary

Approval is sought to declare an area of 485 ft² of City Fund highway land at Fore Street, EC2 to be surplus to highway requirements, to allow its disposal and enable the permitted development scheme being proposed by the Salters Company to its premises.

The highway land will be affected by construction of habitable accommodation projecting into the airspace from 1st to 4th floor levels, beneath an existing 5th floor projection.

You granted planning permission for the development at your meeting of the 19th February 2009.

In order to grant third party interests in City Fund highway land, the affected parts should first be declared surplus to highway requirements.

It is not intended that the area of highway beneath the proposed projection be stopped-up. The highway stratum has to remain intact maintaining a clear headroom of 2.75m above the footpath.

The terms for the highway disposal are to be separately reported for approval of the Property Investment Board subject to your approval to declare the affected area surplus to highway requirements.

Recommendation(s)

Members are asked to:

- Resolve to declare City Fund highway land at Fore Street, EC2 measuring 485 ft² (45.05 m²) and to be overailed by the permitted development of the Salters Hall (consent no. 08/00991/FUL) to be surplus to highway requirements to enable its disposal upon terms subject to the approval of the Property Investment Board, and such declaration excluding the highway stratum which is defined as being 2 spits depth beneath the footpath and at least 2.75m above it and which is to be retained for highway purposes.

Main Report

Background

1. The Master, Wardens and Commonality of the Art or Mystery of the Salters of London (Salters Company) has received planning consent to extend the 1st – 4th floors of its premises over the highway at Fore Street, EC2.
2. You approved planning consent (no.08/00991/FUL) for this structural oversail at your meeting of the 19th February 2009.
3. The works will be subject to a statutory highways projection licence which is issued by the City in its capacity as highway authority to preserve its highway functions but does not create any permanent interest in land.

Current Position

4. The Salters Company has approached the City seeking a permanent interest in the affected land to assure retention of its proposed building projections.
5. Buildings where the construction and retention of habitable accommodation would be governed or is governed solely by a highway licence can be compromised as investments. Therefore for the purpose of promoting long term development, the City regularly grants suitable permanent interests where permitted schemes encompass City owned highway land.
6. Where City Fund highway is involved, before the City is able to dispose of any interests in it, the affected land must first be declared surplus to highway requirements.
7. Although the City can dispose of its highway land as a property owner, the highway stratum will nevertheless remain vested in the City as the highway authority until such time as it is stopped-up. In this instance stopping-up is not proposed.
8. The proposed structural projections between the 1st-4th floors are to be constructed beneath the existing 5th floor highway projection. This existing 5th floor projection was permitted by way of highway licence in 1972, but no land interests relating to it previously sold, thus no previous highway declaration has been made.
9. It is intended that the highway stratum remains intact. The highway stratum is defined as being 2 'spits' depth beneath the footpath and having a clear headroom of 2.75m above it.
10. **Affected Highway** - The area of City Fund highway land in Fore Street affected by the permitted building oversail amounts to 485 ft² (45.05 m²).

Proposals

11. Subject to your agreement to declare the area of City Fund highway surplus to requirements, it is proposed that the City disposes of a suitable interest in the highway land upon terms to be approved by the Property Investment Board.

Implications

12. The disposal of highway land will support development and investment in the City, which inter alia ensures the supply of first class business accommodation in the City (A World Class City).
13. **Financial** - The financial implications of any disposal will be considered by the Property Investment Board.
14. **Stopping-up** - The highway land to be oversailed by the approved structural projections is to be at such a height to ensure that the highway stratum remains intact, thus no stopping-up is intended or necessary.
15. **Power of Disposal** - The transaction involves the disposal of City Fund land held by the City of London for highway purposes. Disposal of land held for highway purposes is authorised by Section 9 City of London (Various Powers) Act 1958, which allows the City of London Corporation to dispose of its land within or outside of the City in such manner and for such consideration and on such terms and conditions as it thinks fit.
16. **Property Investment Board** - The terms of the negotiated highway disposal transaction are to be reported to the Property Investment Board for consideration, subject to you first declaring that the affected City Fund highway land will become surplus to requirements.

Conclusion

17. The necessary declaration confirming the highway to be surplus to requirements excluding the highway stratum, will enable development of the property according to the planning permission that has been granted for extension of the Salters Hall.

Appendices

- Appendix 1 – Highway Plan

Background Papers:

Planning Consent no. 08/00991/FUL (19 February 2009).

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