

Causeway Coast and Glens Borough Council

To: Leisure & Development Committee

Proposed Transfer of Coleraine Harbour

14th April 2015

For Decision

3.0 Report to Committee

Linkage to Interim Corporate Plan	
Strategic Themes	Transition and Transformation Prosperity. Cohesive Community. Health and Wellbeing.
Lead Officer	Richard Baker Director of Leisure & Development
Cost: (If applicable)	N/A

The purpose of this report is to seek Council's approval to allow officers to undertake an initial assessment of the Coleraine Harbour asset, function / operation, capital / revenue and risks.

3.1 Background

Prior to and during the development of the Coleraine Town Centre Masterplan in the period 2011 - 2012, Coleraine Borough Council expressed interest in the acquisition of Coleraine Harbour from the Department of Regional Development (DRD).

The strategic importance of the site is based upon the opportunity to regenerate and enhance the riverside of Coleraine Town Centre. The riverside development proposal within the context of the masterplan includes leisure, residential and office / commercial schemes.

3.2 Current Position – Causeway Coast and Glens

Whilst the strategic importance and opportunity of developing the 16 acre Harbour site in positive economic conditions is evident, a calculated and considered approach is recommended.

The asset includes, the Harbour, 16 acres of lands, the access/navigation channel, the moles (piers) and access/navigation into the river mouth from the Atlantic.

In addition to the asset, consideration of the functions, rights and obligations of Coleraine Harbour need to be established.

At this stage the immediate capital cost of repairs and maintenance are not known. In light of the current financial position, the implication of unknown capital and revenue cost presents significant risk to Causeway Coast and Glens.

3.3 Current Position – DRD

The Department of Regional Development has expressed an intention to relinquish the asset, preferably to Council. The Department has however confirmed that it is unable to finance any due diligence to confirm all material facts in regard to the transfer.

Correspondence from the Department received on 16th March 2015 requests that Council confirms:

- a. If Council is intending to proceed with the transfer.

- b. If Council is withdrawing the previously adopted position of Coleraine Borough Council i.e. not intending to proceed with the transfer.

In order to establish either of the aforementioned positions by the 30th June 2015, a phased process will allow Council to consider the proposal: costs and benefits, without initially committing to significant monetary commitment at this stage.

1. 'In house' initial assessment of the asset, function / operation, capital / revenue income / costs and risks.
2. Council to consider the initial assessment in order to proceed with external due diligence.
3. Appointment of external team to undertake due diligence.
4. Council to consider due diligence report in order to indicate to DARD whether Council intends to proceed with the transfer or not.

3.4 Recommendation

It is recommended that the Committee approve officers to undertake an initial assessment of the Coleraine Harbour asset, function / operation, capital / revenue and risks, in order to allow Council to make an informed decision whether to proceed with further due diligence.