

THE EXECUTIVE**18th NOVEMBER 2003****REPORT OF THE DIRECTOR OF CORPORATE STRATEGY
AND THE DIRECTOR OF LEISURE AND ENVIRONMENTAL SERVICES**

The Chair will be asked to decide whether this report may be considered under Section 100 (4) (b) of the Local Government Act 1972 as a matter of urgency in order to update Members as to the current position of the Barking Reach Development.

BARKING REACH	FOR INFORMATION	
<p><i>This report is of a strategic nature.</i></p> <p><u>Summary</u></p> <p>As Members may know, English Partnerships have been in discussions with Bellway Homes regarding establishing a new joint venture company to undertake the development of Barking Reach. They have now reached agreement and a formal announcement on the proposed arrangements will be made on 20th November 2003. This will necessitate the winding up of existing arrangements including the Barking Reach Development Company involving Bellways and the Council. A detailed report will be made shortly to The Executive on the implications of the recommendation. The Executive is requested to note the contents of this report.</p> <p><u>Recommendation:</u></p> <p>The Executive is asked to agree to the winding up of the existing arrangements, subject to detailed negotiations on the alternative arrangements that will be introduced.</p>		
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