

Dundas & Wilson helps Council save £Ms in land purchase dispute

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UK law firm Dundas & Wilson has acted for North Lanarkshire Council to defend an attempt to purchase land proposed to be earmarked for local housing at a fraction of its potential value, potentially saving the authority up to millions in lost capital values.

Lawyers from D&W's property and litigation teams, working with the Council's Legal Services, advised the Council after its tenant, Multi-Link Leisure Developments, exercised a purchase option over land currently used for a pay-and-play golf course in Cumbernauld, offering a £500,000 purchase price.

The purchase option was exercised against the background that the land was provisionally rezoned in the Council's local plan as being suitable for future housing development, which would have increased the value of the land to around £5m. After planning permission was granted, the land could be worth significantly more.

D&W advised the Council that so-called "hope value" - which allows for the potential future use of the land to be valued - could be taken into account following the proposed rezoning, and although the Council initially lost the case, it subsequently had the original decision overturned at appeal.

Iain Doran, D&W's head of property, said: "This is a great result for North Lanarkshire Council and the people who live there. Now the Council no longer has to sell the land, local people not only stand to benefit from new housing, but also from very significant future revenues which can be directed into public services."

Ian Nisbet, Head of Property Services at North Lanarkshire Council said: "This is a hugely important result for North Lanarkshire as well as the Council, so we couldn't be more delighted with the outcome of this case. There was a very real risk that this site would be lost to the people of North Lanarkshire and the Council fully appreciate the significant contribution that Dundas & Wilson played in this success."

Issued by The BIG Partnership on behalf of Dundas & Wilson.

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Notes to editors:

About Dundas & Wilson

Dundas & Wilson is a UK law firm with offices in London, Edinburgh and Glasgow. It offers commercially-focused legal advice to clients across a wide range of industry sectors, and is ranked by Chambers legal directories as one of the top UK legal advisers to FTSE 100 companies.

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