Property Bulletin week ending 12 February 2013

NEWS

SSE to sell Scottish and Northern Irish wind farm interests for £140m
SSE is planning to sell its wind-farm interests in Scotland and Northern Ireland for £140m to wind farm investment fund Greencoat UK Wind.
*The Herald, 7 February 2013*

Legal & General buys industrial development portfolio for £115.9m
Legal & General Property has bought a portfolio of 48 UK industrial developments (14% of which are in Scotland) in a deal worth £115.9m.
*The Scotsman, 9 February 2013*

De Vere hotels plans ‘urban resort’ in Dundee
The De Vere hotels group, which recently revealed plans for resorts in Aberdeen, Edinburgh and Glasgow, has now unveiled plans for an ‘urban resort’ in Dundee.
*Scotland on Sunday, 10 February 2013*

£30m school planned for Perth
Funding is in place for £30m school on the north side of Perth. However, there are some doubts as to the ability of Perth and Kinross Council to acquire the site and put the infrastructure in place to access it.
*The Courier, 6 February 2013*
[http://www.thecourier.co.uk/news/local/perth-kinross/site-for-30m-school-if-council-can-acquire-land-1.67608](http://www.thecourier.co.uk/news/local/perth-kinross/site-for-30m-school-if-council-can-acquire-land-1.67608)

£25m cancer care centre planned
Monklands District General Hospital in Airdrie and Forth Valley Royal Hospital in Larbert have been identified as potential locations for a new £25m cancer care centre.
*The Evening Times, 12 February 2013*
£12m revamp for St Andrews University union gets go ahead
A £12m redevelopment of the University of St Andrews’ Students’ Association building has been given the go-ahead.
*The Courier, 8 February 2014*

Cromarty Firth Port Authority close to securing expansion funding
The Cromarty Firth Port Authority is said to be close to reaching agreement on funding for a £20m project to reclaim nine acres of land from the sea for providing berthing facilities to support offshore wind farms.
*Scotland on Sunday, 10 February 2013*

HSBC bank building on Buchanan Street sold for £10.5m
The UK Commercial Property Trust has sold the HSBC bank building on Buchanan Street in Glasgow to a real-estate fund domiciled in Luxembourg for almost £10.5m.
*The Herald, 11 February 2013*

Councillors approve new £9m Larkhall school
Plans for a new £9m school in Larkhall have been approved by councillors in South Lanarkshire.
*The Evening Times, 8 February 2013*

£60m plan for Greenock prison delayed
Plans to build a £60m women's prison (to replace Cornton Vale near Stirling) on Inverkip Road in Greenock have been delayed.
*The Evening Times, 11 February 2013*

Angus wind farm rejected
A Scottish Government reporter has upheld the decision to reject planning permission for a £21m wind farm at Corse Hill.
*The Courier, 6 February 2013*

Kelpies delivered to Falkirk
The first parts of two 30m/300 tonne sculptures of horses heads (known as the Kelpies) which will soon appear on the Falkirk skyline, have arrived on site.
*BBC News, 12 February 2013*

Donald Trump reveals plans for second golf course
Donald Trump has revealed the plans for another Scottish golf course to sit next to his Championship links on the Menie Estate in Aberdeenshire.
*The Herald, 12 February 2013*
Dundee’s bid for national sports centre takes shape
Dundee City Council will be hoping that Camperdown Country Park will be home to Scotland’s new National Performance Centre for Sport. First stage bids for the centre require to be submitted by February 15.
*The Courier, 8 February 2013*


Work to begin on student flats in Edinburgh
Construction work is to begin on the creation of 300 new student apartments at Deaconess House on the Pleasance in Edinburgh.
*The Evening News, 11 February 2013*


Ingram Street office block to become hotel
A former council office block on Ingram Street in Glasgow has been sold to SCOT Sheridan for over £4m. The developer is planning to turn the building into a 132-bedroom, four star hotel.
*The Evening Times, 11 February 2013*

http://www.eveningtimes.co.uk/news/hotel-plan-for-former-office-block-115192n.20159525

House of Sher site on sale
The House of Sher site on Glasgow’s Wallace Street is on the market for £850k with speculation that house builders are among the bidders.
*The Evening Times, 8 February 2013*


Tesco applies for Princes Street permission
Tesco has applied for planning permission to open a branch on Edinburgh’s Princes Street. It intends to furbish the former Boots store at the west end of the street.
*The Evening News, 7 February 2013*


Construction of Westbay Nursing Home development starts
Construction work has begun to build 17 flats on the site of the fire damaged Westbay Nursing Home in Broughty Ferry.
*The Courier, 6 February 2013*

http://www.thecourier.co.uk/news/local/dundee/construction-work-begins-on-westbay-nursing-home-1.67594

Lack of affordable homes makes St Andrews an ‘elephants’ graveyard’
St Andrews Community Council has raised concerns that the town is becoming an ‘elephants’ graveyard’ because of its lack of affordable housing opportunities.
*The Courier, 8 February 2013*


House sales rising but prices continue to fall
Scottish house sales are up for the third consecutive month. However prices have continued to dip, according the Royal Institution of Chartered Surveyors.
*BBC News, 12 February 2013*

http://www.bbc.co.uk/news/uk-scotland-scotland-business-21413486
New builds help Walker group to £2.75m profit
The Walker housebuilding group made a profit of £2.75m last year after making only £24,000 in 2011.
_The Herald, 9 February 2013_

CASES

Santander UK Plc v. Keeper of the Registers of Scotland, 8 February 2013
Outer House case in which Santander sought to recover losses from the Keeper of the Registers of Scotland after the Keeper accepted a forged discharge (discharging a security held by Santander) for registration. The discharge was subsequently reduced and the Land Register was rectified to show Santander’s security. However, the security only took effect as at the date of rectification meaning that a second security registered in favour of the Bank of Scotland (after the discharge was registered but before the rectification took effect) received prior ranking to the Santander security. The Bank of Scotland later sold the property in terms of their security and no proceeds went to Santander (who were still owed more that £240k in terms of the loan secured). Santander claimed that their loss arose as a result of the fault and negligence of the Keeper.

Lord Boyd found in favour of the Keeper. After deciding that the Keeper’s decision to register the discharge was a matter on which the court could adjudicate (i.e. it was not a policy decision purely at the Keeper’s discretion), the question for the court was whether the Keeper owed a duty of care to the Bank. This would depend on whether the Caparo test was satisfied. In order to satisfy the Caparo test Santander had to show that the loss was foreseeable, the relationship between Santander and the Keeper was sufficiently proximate and that it was fair just and reasonable to impose a duty of care on the Keeper. It was the last of these requirements on which Santander’s claim failed. Lord Boyd (after noting that the Bank had assumed certain risks in lending to its client whereas the Keeper had made no assessment of the fraudster’s creditworthiness or honesty or whether the value of the property would fully secure the loan), found that in the circumstances: where the loss was caused by the criminal acts of Santander’s client, it was not fair, just or reasonable that the Keeper should be liable.

The full decision is available from Scottish Courts here:

LEGISLATION

The Non-Domestic Rating (Unoccupied Property) (Scotland) Amendment Regulations 2013
Regulations amending the Non-Domestic Rating (Unoccupied Property) (Scotland) Regulations 1994 for premises that attract a reduced non-domestic rate liability.
_legislation.gov.uk, 8 February 2013_

The Non-Domestic Rating (Valuation of Utilities) (Scotland) Amendment Order 2013
Order amending the Non-Domestic Rating (Valuation of Utilities) (Scotland) Order 2005 which comes into force on 1st April 2013.
_legislation.gov.uk, 8 February 2013_

The Council Tax (Variation for Unoccupied Dwellings) (Scotland) Regulations 2013
Regulations making provision for council tax variations for dwellings which have no resident.
_legislation.gov.uk, 11 February 2013_
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