

RECORD OF EXECUTIVE DECISION

Tuesday, 16 April 2013

Decision No: (CAB 12/13 10153)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	RESOURCES
SUBJECT:	*PROPERTY DISPOSAL PROGRAMME - APPROVAL TO DETAILED TERMS
AUTHOR:	DAVID REECE

THE DECISION

Cabinet approved the following modified decision:

- (i) to approve the principle of the disposal of the Council's freehold investments at Portland Terrace NCP Car Park and 173-178 High Street.
- (ii) to delegate authority to the Head of Property, Procurement and Contract Management, subject to the agreement of the Cabinet Member for Resources, to approve the sale to the preferred bidders at not less than the minimum prices set out in the confidential Appendix, and to subsequently negotiate and carry out all ancillary matters to enable disposal of the sites.
- (iii) that the Head of Legal, HR and Democratic Services be authorised to enter into any legal documentation necessary in respect of the sales
- (iv) to note that the estimated value of the capital receipt from these disposals has already been built into the funding of the capital programme. Any receipt that differs from the estimates will need to be considered corporately as part of any future prioritisation of resources.

REASONS FOR THE DECISION

The delegated authority to the Senior Manager, Property, Procurement and Contract Management to approve land and property disposals is limited to £1,000,000 where this is in consultation with the Cabinet Member for Resources, Leisure and Culture. The Portland Terrace disposal will realise over £1,000,000 and the High Street disposals may realise in excess of this figure requiring Cabinet approval to terms. This report is the vehicle to provide the necessary approvals.

DETAILS OF ANY ALTERNATIVE OPTIONS

Do nothing - the opportunity for significant capital receipts would be lost.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None

CONFLICTS OF INTEREST

None

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 16 April 2013

Decision Maker: The Cabinet

Proper Officer: Ed Grimshaw

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on :

24th April 213

Date of Call-in (*if applicable*) (*this suspends implementation*)

Call-in Procedure completed (*if applicable*)

Call-in heard by (*if applicable*)

Results of Call-in (*if applicable*)