

## RECORD OF EXECUTIVE DECISION

Thursday, 20 June 2013

**Decision No:** (CAB 12/13 10623)

DECISION-MAKER:	HEAD OF PROPERTY, PROCUREMENTS AND CONTRACTS
PORTFOLIO AREA:	RESOURCES
SUBJECT:	*182 HIGH STREET, SOUTHAMPTON – DISPOSAL
AUTHOR:	David Reece

### THE DECISION

- (i) to approve the principle of the disposal of the Council's freehold investment at 182 High Street
- (ii) to approve the disposal to the preferred bidder following consultation with the Cabinet Member for Resources at not less than the minimum price 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 disposal.
- (iv) to note that the estimated value of the capital receipt from this disposal 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 disposal is likely to realise in excess of the £500,000 threshold of key decisions.

### DETAILS OF ANY ALTERNATIVE OPTIONS

Do nothing - the opportunity for a significant capital receipt 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: 20 June 2013

Decision Maker:  
Head of Property, Procurement and  
Contracts

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 27 June 2013

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)*