

## RECORD OF EXECUTIVE DECISION

Tuesday, 15 October 2013

Decision No: (CAB 13/14 11322)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	CABINET MEMBER FOR RESOURCES
SUBJECT:	*DISPOSAL OF BEDFORD HOUSE AMOY STREET
AUTHOR:	Neville Payne

### THE DECISION

- (i) To approve the principle of the sale of Bedford House by auction.
- (ii) To approve the reserve price set out in Confidential Appendix 2.
- (iii) To confirm that the appointed auctioneer be authorised to sign the contract for sale immediately after the auction.
- (iv) To note 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.
- (v) Should the reserve price be met that the Head of Property, Procurement and Contract Management be authorised to proceed with and take all ancillary action to secure the sale.

### REASONS FOR THE DECISION

1. Bedford House is vacant and there is no service need for the building. The property is therefore surplus to Council requirements.
2. Providing there is competitive bidding at the auction and the reserve is met, a sale at auction will achieve the earliest completion of the sale.

### DETAILS OF ANY ALTERNATIVE OPTIONS

1. Planning permission for an alternative scheme could be sought, and if granted, the property sold with the benefit of that consent. The prospect of obtaining planning permission for a scheme that materially enhances value is uncertain. Seeking a further planning permission will delay the sale during which time the Council will incur costs.
2. The property could be marketed by private treaty. This is considered to be a less certain way of achieving an unconditional sale for the property.
3. The property could be sold without the retention of a ransom strip, which

could encourage higher offers. This would open up the possibility of the purchaser being able to obtain planning permission on appeal for a scheme that allows access from Henry Street.

**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: 15<sup>th</sup> October 2013

Decision Maker:  
The Cabinet

Proper Officer:  
Judy Cordell

**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

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)*

