

## RECORD OF EXECUTIVE DECISION

Tuesday, 15 July 2014

**Decision No:** (CAB 14/15 12972)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	RESOURCES AND LEISURE
SUBJECT:	PROPERTY DISPOSALS - REVISION OF AGREED TERMS
AUTHOR:	Paul Mansbridge

### THE DECISION

- (i) To delegate authority to the Head of Property, Procurement and Health and Safety to negotiate and agree the terms of the sale following consultation with the Cabinet Member for Resources, and the Leader in respect of Marland House, and Culture and carry out all ancillary matters to dispose of the site on the basis of the terms set out in the confidential appendix.
- (ii) To note the estimated value of the capital receipt from these disposals has already been built into the funding of the capital programme, apart from the new receipt for 22 - 28 Above Bar. Any receipts that differ from the estimates will need to be considered corporately as part of any future prioritisation of resources as the intention is to use any additional capital receipts from disposals over and above those which are funding the current programme to repay long-term council borrowing.

### REASONS FOR THE DECISION

1. To release properties surplus to Council requirements
2. To raise a capital receipt.

### DETAILS OF ANY ALTERNATIVE OPTIONS

1. Marland House, 60 – 64 St Marys Road and the former Eastpoint site have been declared surplus by the Council. Retention of the properties would not be viable as cost would exceed revenue.
2. Not disposing of a long leasehold interest would mean the Council would continue to receive a low fixed income. The capital receipt is more beneficial.

**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 July 2014

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)*