

RECORD OF EXECUTIVE DECISION
Tuesday, 17 March 2015

Decision No: (CAB 14/15 14377)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	LEADER'S
SUBJECT:	*WEST QUAY 3 SITE B - APPROVAL OF DISPOSAL
AUTHOR:	Wendy Bennett

THE DECISION

To delegate authority to the Head of Development, Economy and Housing to approve the detailed terms and conditions necessary to conclude the legal documentation to facilitate the disposal of the site as detailed in this report and undertake all ancillary acts to give effect to this resolution.

REASONS FOR THE DECISION

1. To complete the redevelopment of West Quay 3 Site B, supporting regeneration and providing employment opportunities within the City.
2. To provide the Council with a Capital receipt through regeneration and property disposal.

DETAILS OF ANY ALTERNATIVE OPTIONS

This site has been on the market for office development in excess of 4 years with no firm offers to date. Whilst office development is preferred other uses have been considered, and it is understood that Development Securities Ltd had marketed the site for alternative uses. Remarketing for office use is unlikely to bring an alternative user. This site is therefore likely to have been considered by occupiers for a variety of city centre users.

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: 17th March 2015

Decision Maker: The Cabinet

Proper Officer: Claire Heather

SCRUTINY

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

Call-In Period

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)*