

RECORD OF EXECUTIVE DECISION

Thursday, 21 May 2015

Decision No: (CAB 14/15 14766)

DECISION-MAKER:	HEAD OF PROPERTY
PORTFOLIO AREA:	RESOURCES AND LEISURE
SUBJECT:	GRANT OF OPTION AGREEMENT ON DRIVERS WHARF
AUTHOR:	Peter Kitching

THE DECISION

- (i) To approve entering into an option agreement with the PSP Southampton LLP (the LLP) in relation to the Council's land at Drivers Wharf and Princess Street, on the terms detailed below and the approximate extent of which is shown outlined in red on the plan at Appendix A.

REASONS FOR THE DECISION

The purpose of entering into the option with the LLP is to facilitate property related projects for the Council, making use of private sector funding, resources and skills in addition to those available through the Council and paid for by the LLP.

DETAILS OF ANY ALTERNATIVE OPTIONS

The property could be marketed by private treaty or the Council could consider site assembly if funds and resources were available. This is considered to be a less certain way of achieving best consideration and redevelopment of this property.

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: 21st May 2015

Decision Maker:
Head of Property

Proper Officer:
Judy Cordell

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)*