

RECORD OF EXECUTIVE DECISION

Monday, 19 December 2011

Decision No: (CAB 11/12 7537)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Resources, Leisure and Culture
SUBJECT:	Re-categorisation of Investment Properties
AUTHOR:	Paul Mansbridge

THE DECISION

1. To approve the re-categorisation of Investment Property into 'Strategic Investment Property' and 'Managed Investment Property' as set out in Confidential Appendix 2 to this report.
2. To increase the delegated authority to the Head of Property and Procurement to approve any potential disposals from the current limit of £50,000 to £300,000.
3. To increase the delegated authority to the Head of Property and Procurement, following consultation with the Cabinet Member for Resources, Leisure and Culture, to approve any potential disposals from the current limits of £50,000 - £500,000, to new limits of £300,000 - £1,000,000.

REASONS FOR THE DECISION

1. To re-align the Councils' Strategic Investment property portfolio to current needs, and dispose of properties that are no longer required for strategic purposes where it is financially advantageous to do so.
2. To realise significant capital receipts in the next 5 years.
3. To save management costs.

DETAILS OF ANY ALTERNATIVE OPTIONS

Do nothing. This would not achieve the benefits given above.

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: 19 December 2011

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*)