

RECORD OF EXECUTIVE DECISION

Tuesday, 20 August 2013

Decision No: (CAB 13/14 10919)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Resources
SUBJECT:	Disposal of Land at Test Lane
AUTHOR:	Peter Kitching

THE DECISION

- (i) To approve the sale of the land at Test Lane to the recommended bidder as set out in Confidential Appendix 2 and to delegate authority to the Head of Property, Procurement & Contract Management to negotiate final terms and accept the next best bid in the event of the selected bidder not proceeding or in the event they seek to renegotiate the price below that of the next best bid and to continue such process as necessary, including re-marketing the property if necessary.
- (ii) To delegate authority to the Head of Property, Procurement & Contract Management to negotiate the inclusion of additional land owned by the Council between the land outlined in red on the attached plan attached at Appendix 1 and Test Lane to the west and Gover Road to the south west where required to facilitate access to, or servicing of, the site.
- (iii) To authorise the Head of Legal, HR and Democratic Services to enter into any legal documentation necessary in respect of the sale of the site.
- (iv) To authorise the Director of Corporate Services to take any further action necessary to give effect to the decision of the Executive in relation to this matter.
- (v) To note that 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.

REASONS FOR THE DECISION

The land at Test Lane is a property asset not held for long term strategic purposes and is on the Council's current disposal programme. The disposal of the site will enable the Council to realise a significant capital receipt and provide an opportunity for new development in the City which will attract new investment and employment opportunities.

DETAILS OF ANY ALTERNATIVE OPTIONS

In considering the bids received the options are to sell the site to the recommended bidder, sell the site to a different bidder, not to sell at all following this tender and remarket the site or retain the site. It is considered that no significant benefit would be gained from remarketing the site as the offer of the recommended bidder realises best consideration.

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: 20 August 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 <i>(if applicable)</i>
Results of Call-in <i>(if applicable)</i>