

RECORD OF EXECUTIVE DECISION

Tuesday, 17 December 2024

Decision No: (CAB 24/25 47361)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Economic Development
SUBJECT:	Winchester Road, Wicks Unit
AUTHOR:	Amal Uddin

THE DECISION

- (i) To approve the splitting of the unit at 271 Winchester Road into two units as outlined in the commercial and financial terms in Appendix 1.
- (ii) To delegate finalising the detail of the terms of the splitting of the Unit and the Lease to the Executive Director of Growth and Prosperity following consultation with the Executive Director for Enabling Services and the Director of Legal and Governance.
- (iii) To delegate approval for any other matters necessary to finalise this transaction in association with this proposal to the Executive Director of Growth and Prosperity following consultation with the Executive Director for Enabling Services and the Director of Legal and Governance.
- (iv) Subject to any proposal falling within Cabinets financial authority, to delegate approval to dispose of this property in the future to the Executive Director of Growth and Prosperity following consultation with the Executive Director for Enabling Services and the Director of Legal and Governance (if best consideration can be demonstrated for a disposal compared to retention of the property).

REASONS FOR THE DECISION

The unit at 271 Winchester Road which is part of the Councils investment portfolio would be more desirable for future lettings if it was split in two. The recommended approach outlined in this report (see Appendix 1) and the Appendices enables the splitting of the unit through the agreement of a lease rather than requiring the Council to fund these works from its own capital budget.

The proposal offers the City Council an opportunity to be able to improve the physical condition of a property, reconfigure the current layout, which is not compatible with market demands with two tenants that offer strong covenants.

DETAILS OF ANY ALTERNATIVE OPTIONS

The alternative options are set out in Appendix 1 of the report.

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: 17 December 2024

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 (<i>if applicable</i>)