

RECORD OF EXECUTIVE DECISION

Monday, 21 November 2011

Decision No: (CAB 11/12 6707)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	CABINET MEMBER FOR RESOURCES, LEISURE AND CULTURE
SUBJECT:	DISPOSAL OF 60-64 ST MARYS ROAD
AUTHOR:	Neville Payne

THE DECISION

- (i) To approve the principle of the sale of the Council's freehold interest, and
- (ii) To delegate authority to the Head of Property and Procurement to negotiate and agree the terms of the sale to the bidder that offers best consideration following consultation with the Cabinet Member for Resources, Leisure and Culture and carry out all ancillary matters to dispose of the site.
- (iii) To note that the estimated value of the capital receipt from this sale has already been built into the funding of the capital programme. Any receipt higher than the estimate will be used to reduce the funding deficit. A receipt lower than this will increase the deficit.

REASONS FOR THE DECISION

1. To enable the redevelopment of a vacant city centre site thereby delivering significant environmental improvements and the promotion of the regeneration of the area.
2. To realise a significant capital receipt.

DETAILS OF ANY ALTERNATIVE OPTIONS

Retain the site. The site is not required for Council use.

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:
21 November 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)*