

RECORD OF EXECUTIVE DECISIONS BY CABINET MEMBERS

Deputy Leader of the Council and Cabinet Member for Finance and Asset Management	Date of Decision 07.12.2023
Title Reference: Sale of Non-operational Town Centre Retail Premises by Auction	
Key Decision: Yes	Delegation Reference: G260L
Report and Background papers	Exempt
Record of Decision: RESOLVED – 1.1 To determine that the assets are surplus to the Council’s requirements and that arrangements be made by Property & Technical Services (Estates) to action sales by auction. 1.2 That Cabinet Member approves the reserve prices as set out in the main body of the report. 1.3 To authorise the Service Director – Economic Growth to agree any further amendments to the sale transactions in line with paragraph 4.4 of the report.	
Reasons for Decision: As determined in the appended asset review report the assets are categorised as underperforming with reduced rents set against increased voids, rent arrears debts, management, and maintenance costs. The proposed sale will realise a capital receipt together with payment of the Council’s professional fees, to be recouped from the purchaser. The receipt will be credited to the General Fund	
Alternative options considered and rejected (if any) The Council is obliged to expose the properties fully to the market in accordance with the legal requirements set out at heading 7.1 of the report. Although other methods of sale have been considered, for these particular assets and for the reasons stated at heading 4.3 of the report i.e., expediency and certainty, it is not judged that there is a better alternative option to be pursued.	

Notes:

The implementation of the above decision is suspended until the call-in period has expired without a call-in being validly invoked. Any Member of the Council shall be entitled to call for a decision to be suspended by giving notice to the Monitoring Officer *either by telephone, fax, email or in writing* not later than 5.00 pm on the day following the date of the decision.

Any decision so suspended shall not be capable of implementation for a period of five calendar days from the date of the meeting which will expire on 14 December 2023.

(DURING THE CALL-IN PERIOD A REQUEST MAY BE MADE IN RESPECT OF ANY DECISION SO SUSPENDED BY NOT LESS THAN ONE QUARTER OF THE TOTAL MEMBERSHIP OF THE OVERVIEW AND PERFORMANCE SCRUTINY COMMITTEE. TO DO THIS YOU WILL NEED TO NOTIFY THE MONITORING OFFICER IN WRITING, BY FAX OR BY EMAIL BY 5.00 PM ON 14 December 2023 BEING FIVE DAYS FOLLOWING THE DATE OF THE DECISION.

A Serjeant

Signed

Date: 07 December 2023

Contact Officer: Frances Green