

Details**Status**

Call-in

Title

Disposal of Surplus Properties

**Urgent Decision -
Not in Forward
Plan**

No

**Details for Agenda
Sheet**

Report of Director, Inclusive Growth

**Implementation
Date (not before
meeting on)**

Wed 22 May 2019

Purpose

To declare identified property assets surplus to requirements and approve the principle of sale

Key Portfolio

Leader

**Include item on
Forward Plan/ Key
Decision**

Yes

Decision Maker**Reason For Key
Decision**

Total value of capital receipt exceeds £1m

**Relevant
Documents**

Is Private	No
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Directorate	Inclusive Growth
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Other Information

Private Reason

Exempt information 12A of the Local Government Act 1972 (as amended) 3. Information relating to the financial or business affairs of any particular person (including the Council)
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Decision Outcome

On 22 May 2019, Cabinet:-

- i. Declared the land and property assets listed in Appendix 1 to the report surplus to Council requirements and authorise their subsequent sale as detailed;
- ii. Noted that in accordance with existing surplus property procedures no internal reuse of the properties listed in Appendix 1 to the report has been identified;
- iii. Subject to disposals progressing, noted the proposed use of receipts from the sale of Investment Portfolio assets in line with the Council's approved Property Strategy 2018/19-2023/24, and the proposed mitigations for budgeted net income foregone in respect of the sale of non-portfolio assets as detailed in sections 7.3 to the report;
- iv. Noted the approval of final sale terms for those assets being offered as part of Prospectus 2 will be the subject of further reports to Cabinet;
- v. Authorised the City Solicitor where necessary, to advertise the permanent loss of public open space and consider any objections in accordance with Section 123(2a) of the Local Government Act 1972;

- vi. Authorised the City Solicitor to negotiate, execute and complete all necessary legal documents to give effect to the above decisions.

THE DEADLINE FOR CALL IN IS 1600 HOURS ON TUESDAY 28 MAY 2019.