## THE "CALL IN" PERIOD FOR THESE DECISIONS EXPIRES AT 5.00 PM ON TUESDAY, 22 APRIL 2003. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER THAT DATE.

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY HALL, NEWPORT, ISLE OF WIGHT ON THURSDAY 10 APRIL 2003

## Present :

Mr R R Barry - Portfolio Holder for Resources Mr E Fox – Portfolio Holder for Transport

Mrs E Dutton - Committee Services

## 13/03 <u>PROPOSED DEVELOPMENT OF ST MARY'S CAR PARK,</u> COWES

The Isle of Wight Council owned St Mary's Road short-term car park. The Portfolio Holders were aware that car parking within Cowes was limited and considered the possibility of investigating the provision of a multi storey car park at St Mary's Road through a long term leasing arrangement with a developer.

Advice was given that in the first instance marketing costs would be in the region of £5,000. Any future scheme was likely to result in a capital receipt at the expense of car park revenue payments, although as an alternative, revenue income could be increased with no capital receipt.

## **DECISION TAKEN**:

THAT Officers be asked to carry out preliminary investigations into the various potential options for the redevelopment of St Mary's Road car park to increase its capacity and improve the area