

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON THURSDAY, 16 AUGUST 2012. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER THAT DATE.

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY HALL, NEWPORT, ISLE OF WIGHT ON WEDNESDAY, 8 AUGUST 2012

Present: Cllr George Brown – Deputy Leader and Cabinet Member for the Economy and Environment

Jonathan Baker – Democratic Services Officer

Item	Proposed Sale of Church View, Church Street, Ventnor
Decision reference	24/12
Notice of Decision Published	Tuesday, 24 July 2012
Decision taken	Option (a) - To sell the property as detailed in this report and accept the offer of £310,000
Reason for decision	To release a capital receipt into the council's corporate account as part of the annual capital receipts target.
Additional reasons	To allow the release of council buildings, thereby creating significant savings of accommodation and maintenance costs. To obtain the best quality use of surplus / disused property assets thus to help ensure high quality regeneration opportunities are realised
Options considered and rejected	Option (b) - To continue to market the property for a longer period in the hope of achieving a higher capital receipt. Option (c) - To retain ownership of the property, carry out any necessary repairs and use the vacant parts of the building for council purposes. Option (d) - To retain ownership of the property, carry out necessary repairs and improvements to the vacant parts, and let to a private occupier, and to complete the lease renewal negotiations with the NHS.
Declarations of interest	None declared
Additional advice received	None received