

**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

<b>Item</b>	<a href="#">Proposed Auction Sale of Woodington, Undercliff Drive, St Lawrence</a>
<b>Decision reference</b>	25/12
<b>Notice of Decision Published</b>	Tuesday, 24 July 2012
<b>Decision taken</b>	Option (a) - To sell the property as detailed in the report at a reserve auction price as detailed in the reports confidential appendix.
<b>Reason for decision</b>	To release a capital receipt into the council's corporate account as part of the annual capital receipts target.
<b>Additional reasons</b>	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
<b>Options considered and rejected</b>	Option (b) - To elect to sell the property through private treaty only.  Option (c) - To retain ownership of the property, and use it for council purposes.  Option (d) - To retain ownership of the property and lease it to a housing association.
<b>Declarations of interest</b>	None declared
<b>Additional advice received</b>	None received