

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00 PM
ON TUESDAY 30 MARCH 2004. THE DECISION CANNOT BE
IMPLEMENTED UNTIL AFTER THAT DATE.**

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY
HALL, NEWPORT, ISLE OF WIGHT ON TUESDAY 23 MARCH 2004

Present :

Mr R Barry, Portfolio Holder For Resources

Mrs E Dutton, Committee Services

14/04 [SALE OF COUNCIL'S SHAREHOLDING IN ISLE CARE 97 LTD](#)

The Portfolio Holder gave consideration to the sale of the Council's shareholding in Islecare 97 Ltd. Following recent negotiation a figure of £41,812 had been calculated which was based on the Council's percentage share of accumulated shareholders funds as at March 2003 less intangible assets of goodwill. Independent professional advice has been taken on the valuation of the shares.

There was a need to ensure long term availability of provision in the care market and the sale of the shares would help to avoid any real or perceived bias in favour of a major player in the market.

DECISION TAKEN :

THAT the disposal of shares in Islecare 97 Ltd for the sum of £41,812 be agreed