

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON MONDAY,
11 JULY 2011. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER
THAT DATE.**

**RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY
HALL, NEWPORT, ISLE OF WIGHT ON MONDAY, 4 JULY 2011**

Present: Cllr George Brown - Deputy Leader of the IW Council & Cabinet
Member for the Economy and the Environment

Jonathan Baker – Democratic Services Officer

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| Item | Proposed Sale of Glen Alva, 4 Arnold Road, Binstead |
| Decision reference | 21/11 |
| Notice of Decision Published | Friday, 24 June 2011 |
| Decision taken | Option (a) - To sell the property as detailed above and accept the offer of £250,000. |
| Reasons for decision | To enable the rationalisation of the council's property assets, which forms part of the 'Delivering of Budget Savings Through Changed Service Provision' agenda within the Council's Corporate Plan. |
| Additional reasons | To release a capital receipt into the Council's corporate account as part of the annual capital receipts target and benefit from a sum of £250,000. |
| 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 and lease it to a housing association. |
| Declarations of interest | None |
| Additional advice received | None declared |