

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00pm ON THURSDAY 26 JUNE 2008. 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, 19 JUNE 2008

Present: Cllr George Brown - Cabinet Member for the Economy, Leisure, Planning and Property

Jonathan Baker – Committee Services

Item	<u>Proposed Sale of Suffolk House, The Broadway, Totland, Isle of Wight</u>
Decision reference	32/08
Decision taken	Option (a) - To sell the property as detailed in the report and accept the offer of £360,000.
Reasons for decision	To enable the Council to benefit from a capital receipt of the sum of £360,000 (In addition to the dilapidations claim of £41,029.64 which has already been received).
Additional reasons	To consider the crime and disorder agenda and reduce the possibility of vandal attack.
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. Option (d) - To retain ownership of the property, carry out necessary repairs and improvements, and let the flats out to tenants. Option (e) - To sell the property to a housing association at a discounted price.
Declarations of interest	None
Additional advice received	None Received