

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON, MONDAY, 1 FEBRUARY 2010. 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, 25 JANUARY 2010**

Present: Cllr Peter Bingham – Cabinet Member for Resources

Jonathan Baker - Democratic Services Officer

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<b>Item</b>	<a href="#"><u>Proposed Sale of Land at Brannon Way, Wootton, Isle of Wight</u></a>
<b>Decision reference</b>	02/10
<b>Decision taken</b>	Option (a) - "To sell the site as detailed within the report and accept the offer of £125,000."
<b>Reasons for decision</b>	The sale of the land will release a capital receipt of £125,000 into the council's corporate account and thus form part of the annual capital receipts target
<b>Additional reasons</b>	To align with the following Corporate Themes: <ul style="list-style-type: none"> <li>• A thriving Island</li> <li>• A safe and well kept Island</li> </ul>
<b>Options considered and rejected</b>	Option (b) - To continue to market the site for a longer period in the hope of achieving a higher capital receipt.  Option (c) - To retain ownership of the site and lease it to an occupier under a long-term ground lease.  Option (d) - To retain ownership of the site.  Option (e) - To sell the site to a Housing Association at a discounted price.
<b>Declarations of interest</b>	None declared
<b>Additional advice received</b>	None received