

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON TUESDAY,  
27 SEPTEMBER 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, 19 SEPTEMBER 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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<b>Item</b>	<a href="#">Proposed Sale of Glen Alva, 4 Arnold Road, Binstead</a>
<b>Decision reference</b>	35/11
<b>Notice of Decision Published</b>	Friday, 9 September 2011
<b>Decision taken</b>	Option (a) - To sell the property as detailed above and accept the offer of £250,000 from the proposed purchaser with the greater deposit and access to a significantly larger mortgage (approved in principle) which more than covers the purchase price
<b>Reasons for decision</b>	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.
<b>Additional reasons</b>	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.
<b>Options considered and rejected</b>	Option (b) - To negotiate further with both bidders to see if one will increase their offer.  Option (c) - To continue to market the property for a longer period in the hope of achieving a higher capital receipt.  Option (d) - To retain ownership of the property and seek to lease it to a housing association.
<b>Declarations of interest</b>	None
<b>Additional advice received</b>	None declared