

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON MONDAY,
12 MARCH 2012. 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, 5 MARCH 2012

Present: Cllr George Brown – Deputy Leader of the Isle of Wight Council and
Cabinet Member for the Economy and the Environment

Jonathan Baker – Democratic Services Officer

Item	Proposed Sale Of Puckpool Lodge, Puckpool Park, Seaview
Decision reference	05/12
Notice of Decision Published	Friday, 24 February 2012
Decision taken	Option (a) - THAT Puckpool Lodge be sold and the offer of £172,000 from a purchaser who is in a strong financial position to proceed with the purchase, be accepted
Reason 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 of £172,000 into the Council's corporate account as part of the annual capital receipts target of £1.9million for the 2011/12 financial year as set out in the Capital Receipts programme 2011-2013.
Options considered and rejected	Option (b) - To sell Puckpool Lodge and accept the offer of £176,000 from a purchaser who requires a mortgage, and therefore a survey. Option (c) - To continue to market Puckpool Lodge openly in the hope of achieving a higher capital receipt. Option (d) - To retain ownership of Puckpool Lodge and seek to lease it.
Declarations of interest	None declared
Additional advice received	None received