

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON THURSDAY, 7 FEBRUARY 2013. 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, 31 JANUARY 2013

Present: Cllr George Brown – Deputy Leader of the Council and Cabinet Member for the Economy and Regulatory Services

Jon Baker – Democratic Services Officer

Item	Proposed Sale of Ryde Theatre / Town Hall, Ryde
Decision reference	01/13
Notice of Decision Published	Wednesday, 23 January 2013
Decision taken	THAT the property as detailed in the report be sold and the offer of £300,000 be accepted.
Reason for decision	<p>To contribute towards a number of the Isle of Wight Council's priorities, as detailed in the Corporate Plan for 2011-2013, namely:</p> <ul style="list-style-type: none"> • Delivery of budget savings through changed service provision: delivering services in different ways will allow the release of council buildings thereby creating significant savings of accommodation and maintenance costs, as well as generating capital receipts. • Regeneration and the Economy: seeking the best quality use of surplus/disused property assets may ensure high quality regeneration opportunities are realised.
Additional reasons	To release a capital receipt into the Council's corporate account as part of the annual capital receipts target.
Options considered and rejected	Option (b) - Not to accept the offer but to continue to market the property for a longer period in the hope of achieving a higher capital receipt.
Representations Received	<p>The Cabinet Member was advised by Ryde Town Council that it did not have a formal meeting within the decision timescale and would therefore not make any further collective response to the proposed decision.</p> <p>Ryde Town Council's previous representations about the proposed sale in September 2012 (Ref 35/12) in their letter dated 26 September 2012 would therefore still stand.</p>
Declarations of interest	None declared
Additional advice received	None received