

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON MONDAY 12 NOVEMBER 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 NOVEMBER 2012

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

Jon Baker – Democratic Services Officer

<b>Item</b>	<a href="#">Proposed Sale of St Johns Annexe, St Johns Road, Ryde</a>
<b>Decision reference</b>	40/12
<b>Notice of Decision Published</b>	Thursday, 25 October 2012
<b>Decision taken</b>	Option a) i. THAT the property as detailed in the report be sold ii. THAT the offer of £100,000 be accepted
<b>Reason for decision</b>	To contribute towards the following Isle of Wight Council's key corporate objectives, as detailed in the Corporate Plan for 2011-2013. <ul style="list-style-type: none"> <li>• <u>Delivery of Budget Savings, Through Changed Service Provision:</u> 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.</li> <li>• <u>Regeneration and the Economy:</u> Seeking the best quality use of surplus/disused property assets may ensure high quality regeneration opportunities being realised</li> </ul>
<b>Additional reasons</b>	To release a capital receipt into the council's corporate account as part of the annual capital receipts target
<b>Options considered and rejected</b>	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, carry out necessary repairs and use the site and buildings for council purposes.  Option d) - To retain ownership of the property, carry out necessary repairs and improvements, and let to a private occupier.
<b>Declarations of interest</b>	None declared
<b>Additional advice received</b>	None received