

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON FRIDAY, 11 JANUARY 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 FRIDAY, 04 JANUARY 2013

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

Jon Baker – Democratic Services Officer

Item	<u>Proposed Sale Of The Former Swanmore Middle School, Lower Bettesworth Road, Ryde, Isle Of Wight</u>
Decision reference	46/12
Notice of Decision Published	Monday, 10 December 2012
Decision taken	THAT the property be sold to the party making the highest bid for the freehold interest, and who is in the strongest financial position to proceed, conditional on the Department for Education approval to dispose.
Reason for decision	To actively seek to sell or dispose of assets that are surplus to requirements where practicable to maximise receipts – a key principle of the councils Corporate Plan
Additional reasons	<p>The disposal of sites meets a number of council’s key priorities within its corporate plan 2011 – 2013, including:</p> <ul style="list-style-type: none"> • Raising Educational Standards - (if it is a surplus school site which is being sold; enabling the funds realised to be reinvested into the schools reorganisation programme); • Housing and Homelessness - (through the delivery of housing and affordable housing, with a higher percentage of affordable housing being achieved over and above that required under planning policy); • Regeneration and the Economy • The Delivery of Budget Savings Through Changed Service Provision
Options considered and rejected	<p>Option (b) - To continue to market the property for a longer period in the hope of achieving a higher capital receipt.</p> <p>Option (c) - To retain ownership and refurbish/convert the property for a different use, and then offer to the market on a rental basis.</p>

	Option (d) - To retain ownership of the property and seek to lease it to a tenant without undertaking works.
Declarations of interest	None declared
Additional advice received	None received