

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON FRIDAY, 6 JULY 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 FRIDAY, 29 JUNE 2012

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

April Ross – Democratic Services Manager

Item	Proposed Sale of Victoria Depot, Victoria Crescent, Ryde
Decision reference	21/12
Notice of Decision Published	Tuesday, 19 June 2012
Decision taken	Option (a) – THAT the site as detailed in the report be sold and the offer of £105,000, including an overage clause 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.
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) - To continue to market the site for a longer period in the hope of achieving a higher capital receipt. Option (c) - To retain ownership of the site, carry out any necessary repairs and use the site and buildings for council purposes. Option (d) - To retain ownership of the site, carry out necessary repairs and improvements, and let to a private occupier.
Declarations of interest	None declared
Additional advice received	None received