

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00 PM
ON FRIDAY, 20 FEBRUARY 2004. THE DECISION CANNOT BE
IMPLEMENTED UNTIL AFTER THAT DATE.**

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY
HALL, NEWPORT, ISLE OF WIGHT ON 11 FEBRUARY 2004

Present :

Mr R Barry, Portfolio Holder For Resources

Mrs E Dutton, Committee Services

04/04

[SALE OF THE FREEHOLD AND LONG LEASEHOLD REVERSIONS
OF 32 THE ESPLANADE, SHANKLIN](#)

Consideration was given to the sale of Council's freehold and long leasehold reversion interests in 32 The Esplanade, Shanklin.

The Council owned the site on which The Esplanade Hotel was situated and this was leased to the current occupiers on a long underlease. The current occupiers were looking to sell their interest in the site and the prospective purchasers had requested the purchase of the freehold and head leasehold interests from the Council.

The Portfolio Holder considered the legal and financial implications together with the risk evaluation contained in the report.

DECISION TAKEN :

THAT the Council transferred the land on the terms set out in the report