

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON TUESDAY,  
18 SEPTEMBER 2007. 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, 10 SEPTEMBER 2007

Present : Cllr G Brown, Cabinet Member for Economy, Tourism, Assets and Planning

Cllr P Joyce, Deputy Leader

Mr Jonathan Baker, Committee Services

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<b>Item</b>	<a href="#"><u>Disposal of Hillbury House, 16 Western Rd, Shanklin. Isle Of Wight</u></a>
<b>Decision reference</b>	31/07
<b>Decision taken</b>	Option (i) is recommended, i.e. to accept the offer set out in the report in the sum of £475,000.
<b>Reasons for decision</b>	To gain a capital receipt from the disposal towards the annual capital receipts target agreed with the Director of Finance and in accordance with the Strategic Asset Management Plan.
<b>Additional reasons</b>	To remove a property that is not in good condition from the Council's Asset Register, thereby removing any future maintenance liability.  To deliver the Isle of Wight Council Property Capital and Revenue Receipts Programme is one of the cornerstones of the Strategic Asset Management Plan and the rationalisation of the Council's property assets, in particular disposal of surplus premises, is a major driver to this end.
<b>Options considered and rejected</b>	(ii) To continue to market the property in the hope of achieving a higher capital receipt.  (iii) Do nothing.
<b>Declarations of interest</b>	None declared
<b>Additional advice received</b>	None