

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES 5.00 PM ON WEDNESDAY, 12 DECEMBER 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 WEDNESDAY, 5 DECEMBER 2007**

Present: Cllr George Brown - Cabinet Member for Economy, Planning and Property

Miss Andrea Lisseter- Committee Services

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<b>Item</b>	<b><u><a href="#">TRANSFER OF THE MAGISTRATES COURT, NEWPORT. IW</a></u></b>
<b>Decision reference</b>	45/07
<b>Decision taken</b>	To approve option i), i.e. to enter into an agreement to transfer the freehold of the entire property for nil consideration.
<b>Reason for decision</b>	To comply with the requirements of the Courts Act 2003.
<b>Additional reasons</b>	To avoid the Isle of Wight Council retaining a reversionary flying freehold interest in parts of the building.
<b>Options considered and rejected</b>	ii) To transfer only the Magistrates Court element of the building with the Isle of Wight Council retaining a flying freehold interest in those small elements let to the Crown Court.
<b>Declarations of interest</b>	None declared.
<b>Additional advice received</b>	None