

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 4.30 PM ON FRIDAY, 13 JULY 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 FRIDAY, 6 JULY 2007

Present: Cllr G Brown, Cabinet Member for Economy, Tourism, Assets and Planning  
 Cllr P Joyce, Deputy Leader  
 Miss A Lisseter, Committee Services

<b>Item</b>	<a href="#"><u>Proposed Sale of Wrafton House, 46 Melville Street, Ryde, Isle of Wight</u></a>
<b>Decision reference</b>	22/07
<b>Decision taken</b>	Option (a) – to sell the property through the acceptance of the offer in the sum of £736,000.
<b>Reasons for decision</b>	To gain a capital receipt from the disposal towards the annual capital receipts target.
<b>Additional reasons</b>	To rationalise the Council's property assets in accordance with the Corporate Plan.  To adhere to the Strategic Asset Management Plan by delivering the Isle of Wight Council Property Capital and Revenue Receipts Programme.  To provide effective value for money management of the Council's assets including the delivery of the high impact project, operational property, in accordance with the Regeneration Service Plan.  To meet the Council's corporate objective to be a high performing, cost effective Council.  To assist with the Council's crime and disorder agenda by selling vacant property subject to attack by vandals.
<b>Options considered and rejected</b>	Option (b) To continue to market the property for a longer period in the hope of achieving a higher capital receipt Option (c) To retain ownership of the property and lease it to a housing association Option (d) To retain ownership of the property, carry out any necessary repairs and improvements, and let the flats out to tenants Option (e) To sell the property to a housing association at a discounted price
<b>Declarations of interest</b>	None declared.
<b>Additional advice received</b>	None.