

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00pm ON
THURSDAY 26 JUNE 2008. THE DECISION CANNOT BE IMPLEMENTED UNTIL
AFTER THAT DATE.**

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY
HALL, NEWPORT, ISLE OF WIGHT ON THURSDAY, 19 JUNE 2008

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

Jonathan Baker – Committee Services

Item	<u>Proposed Sale of 17 Quay Street, Newport, Isle Of Wight</u>
Decision reference	31/08
Decision taken	Option (a) - To sell the property as detailed in the report and accept the offer of £265,000.
Reasons for decision	To enable the Council to benefit from a capital receipt of the sum of £265,000, this will also make a revenue saving of approximately £14,000 per annum.
Additional reasons	To consider the crime and disorder agenda and reduce the possibility of vandal attack.
Options considered and rejected	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, carry out necessary repairs and use the building as accommodation for another Council department. Option (d) - To retain ownership of the property, carry out necessary repairs and improvements, and let to a private occupier; either commercial or residential tenants.
Declarations of interest	None
Additional advice received	None Received