

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 4.30pm ON FRIDAY 19 SEPTEMBER 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 11, SEPTEMBER 2008

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

Jonathan Baker – Committee Services

Item	<u>Proposed Sale of 13 Cross Street, Oakfield, Ryde, Isle of Wight</u>
Decision reference	44/08
Decision taken	Option (a) To sell the property as detailed above and accept the offer of £76,000.
Reasons for decision	To bring the property back into active use in keeping with the 'Safe and Well Kept Island' theme.
Additional reasons	To release a capital receipt into the Council's corporate coffers as part of the annual capital receipts target.
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 improvements, and let it out to tenants. Option (d) To sell the property to a housing association at a discounted price.
Declarations of interest	None
Additional advice received	None Received