

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00 PM
ON FRIDAY, 7 NOVEMBER 2003. THE DECISION CANNOT BE
IMPLEMENTED UNTIL AFTER THAT DATE.**

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY
HALL, NEWPORT, ISLE OF WIGHT ON 24 OCTOBER 2003

Present :

Mr R Barry, Portfolio Holder for Resources

Mrs T M Butchers, Sustainable Development, Environment and
Planning Policy

Mrs E Dutton, Committee Services

24/03

[CAPITAL DISPOSAL OF LAND AT VENTNOR HAVEN, EASTERN
ESPLANADE, VENTNOR, ISLE OF WIGHT](#)

The Portfolio Holders gave consideration to terms for a grant of a lease and an option to buy land at Ventnor Haven, Ventnor subject to planning consent. This land was originally acquired from the Crown as part of the coastal protection work in the area and was now surplus to requirement since the harbour had been built.

A planning brief for the site had been prepared and the availability of the site had been marketed both locally and nationally with a view to securing inward investment and a capital receipt for the Council's investment in the new haven.

The financial implications of the decision were limited to those associated with the sale. The current offer was for a sale of £100,000 with £10,000 being paid on commencement of the lease with £18,000 per annum over five years being paid yearly in arrears together with an option to acquire the freehold for £1 thereafter.

DECISION TAKEN :

That the Council leases some 0.11 hectares of land at Eastern Esplanade, Ventnor to Cheetah Marine LLP for a term of 125 years with an option to acquire the freehold after five years having paid the Council £100,000 via rent as consideration for the land.