

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON, MONDAY, 1 FEBRUARY 2010. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER THAT DATE.

RECORD OF DECISION TAKEN UNDER DELEGATED POWERS AT COUNTY HALL, NEWPORT, ISLE OF WIGHT ON MONDAY, 25 JANUARY 2010

Present: Cllr Peter Bingham – Cabinet Member for Resources

Jonathan Baker - Democratic Services Officer

Item	<u>Proposed Sale of Land at Brannon Way, Wootton, Isle of Wight</u>
Decision reference	02/10
Decision taken	Option (a) - "To sell the site as detailed within the report and accept the offer of £125,000."
Reasons for decision	The sale of the land will release a capital receipt of £125,000 into the council's corporate account and thus form part of the annual capital receipts target
Additional reasons	To align with the following Corporate Themes: <ul style="list-style-type: none">• A thriving Island• A safe and well kept Island
Options considered and rejected	Option (b) - To continue to market the site for a longer period in the hope of achieving a higher capital receipt. Option (c) - To retain ownership of the site and lease it to an occupier under a long-term ground lease. Option (d) - To retain ownership of the site. Option (e) - To sell the site to a Housing Association at a discounted price.
Declarations of interest	None declared
Additional advice received	None received