

THE CALL IN PERIOD FOR THIS DECISION EXPIRES 5.00 PM ON WEDNESDAY, 12 DECEMBER 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 WEDNESDAY, 5 DECEMBER 2007

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

Miss Andrea Lisseter- Committee Services

Item	<u>TRANSFER OF THE MAGISTRATES COURT, NEWPORT. IW</u>
Decision reference	45/07
Decision taken	To approve option i), i.e. to enter into an agreement to transfer the freehold of the entire property for nil consideration.
Reason for decision	To comply with the requirements of the Courts Act 2003.
Additional reasons	To avoid the Isle of Wight Council retaining a reversionary flying freehold interest in parts of the building.
Options considered and rejected	ii) To transfer only the Magistrates Court element of the building with the Isle of Wight Council retaining a flying freehold interest in those small elements let to the Crown Court.
Declarations of interest	None declared.
Additional advice received	None