

**THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00 PM
ON FRIDAY, 19 MARCH 2004. 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 10 MARCH 2004

Present :

Mr R Barry, Portfolio Holder for Resources

Mrs E Dutton, Committee Services

10/04

[DISPOSAL OF FOREST PARK STORES, FOREST ROAD,
NEWPORT](#)

The Portfolio Holder gave consideration to the terms for the disposal of the former Education Stores known as Forest Park Stores, Forest Road, Newport. As part of the review into the utilisation of Council owned assets, Forest Road Stores were deemed to have reached the end of their useful life and were relocated to 4 and 5 Mariners Way, Somerton, in conjunction with Library Headquarters.

The Forest Road Stores buildings were in poor condition throughout, having an estimated maintenance backlog in the region of £125,000, notwithstanding the fact that structural repairs had been undertaken previously.

The property had been advertised for sale by private treaty on the open market and an offer of £375,000 had been received.

DECISION TAKEN :

THAT the offer be accepted on the terms set out in the report