

REPORT OF THE COUNCIL LEADER ON URGENT CABINET AND KEY DECISIONS

In accordance with the provisions of the constitution, the following urgent decision is reported to Council for noting (paragraphs 3.5 of the Cabinet Procedure Rules and 18.3 of the Access to Information Rules apply). This covers the period from May 2014 – March 2015.

PROPERTY INVESTMENT OPPORTUNITY, UNITS 6A-9A KAY CLOSE, NEWNHAM INDUSTRIAL ESTATE, PLYMPTON

Executive Decision by a Cabinet Member: Councillor Evans (Council Leader)

Decision:

- (1) To approve the Business case;
- (2) To add £0.603m for the acquisition to the PCC Capital Programme, funded from ring-fenced capital receipts;
- (3) To approve the acquisition of the long leasehold interest of Units 6A – 9A Kay Close, Newnham Industrial Estate, Plympton.

Urgent key decision	✓	Urgent Executive decision	✓
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Reason for Urgency:

‘The next forward plan will be for the period commencing on 31 March 2015 and it is impracticable to defer the decision because an opportunity has arisen for the Council to acquire the long leasehold interest of the units. The Council is currently the freehold owner and the merger of the freehold and leasehold interests will increase the value of the asset. In order to secure the acquisition, a decision is required by 13 March 2015, otherwise the investment opportunity will be lost.’

Written notice of key decision given to Councillor James (Chair of the Co-operative Scrutiny Board) on 27 February 2015 and agreed as an urgent decision which was implemented immediately on 6 March 2015.