

Place and Corporate Overview and Scrutiny Committee Urgent Key Executive Decision



Acquisition of a Plymouth Freehold Industrial Estate

Decision Maker – Councillor Bowyer (Leader)

Decision to be taken –

- Approve the business case;
- Approve the Capital Programme allocation for the sum set out in the business case, to be funded from borrowing;
- Approve the acquisition of the freehold interest in a Plymouth Industrial Estate.

Reasons for decision –

- Secure a sustainable long term income stream;
- Protect the supply of employment space for Plymouth as a major regional location;

Financial implications –

The acquisition will be funded from borrowing which will be repaid from the additional net rental income generated from the acquisition. An allowance for void and risk has been incorporated into the overall financial model.