

**NOTIFICATION OF CLOSED BUSINESS FOR URGENT CONSIDERATION
BY AN EXECUTIVE DECISION MAKING BODY**

The required 28 days notice relating to a decision likely to be considered in closed session has not been given on the forward plan in respect of the decision detailed in this document. The matter is considered to be urgent and cannot be reasonably deferred for a further 28 days to enable the required notice to be given. Details of the issue are set out below.

Note: This notice applies to meetings of the cabinet, cabinet committee or community councils considering an executive function.

DECISION MAKER

Name of decision maker: Cabinet

Date of meeting: 17 November 2015

LEAD OFFICER DETAILS

Name and contact details: Jon Abbott, Head of Regeneration – North 020 7525 4902
jon.abbott@southwark.gov.uk, 160 Tooley Street, London SE1 2QH

DETAILS OF THE REPORT

Title and brief description of the nature of the business to be considered:

Item 17: Canada Water Regeneration

To agree the heads of terms with British Land for the regeneration of the Harmsworth Quays and Surrey Quays Shopping Centre sites.

- *Why the decision is urgent and cannot be reasonably deferred i.e. Why it cannot wait until a further 28 days or more to enable the required notice to be given?*

Agreeing the heads of terms is an important step for a major regeneration project being promoted by the council. Delay in making the decision increases project risk and will have resource implications for the council. There is a great deal of interest in the regeneration project and agreement of the heads of terms is a requirement for our partner to begin the next stage of public consultation.

What is the potential cost to the council if the decision is delayed?

The potential cost to the council is reputational damage by being unable to address local demands for further consultation.

The financial cost is estimated as being up to £50k for officer and consultant time to deal with project slippage and to address local concerns about delayed consultation.

How long has the department known the decision required a closed report?

It became known that a closed report was necessary on 5 November 2015.

Everton Roberts
For Proper Constitutional Officer
Dated: 9 November 2015