

NOTIFICATION OF KEY DECISION TO BE TAKEN

GENERAL EXCEPTION NOTICE

Title of Report	Commercial Property Portfolio: Addition of Income Generating Asset
Description/Nature of matter requiring Key Decision	Proposed purchase of properties in the London Bridge area, at 7 Holyrood Street, SE1, and offering an opportunity for a revenue stream.
Decision taker	Cabinet
Date by which Key Decision must be taken	18 July 2017
Reason why it was impracticable for decision to be on the Forward Plan	The properties concerned have only recently been offered for sale by the vendor.
Reason why the decision cannot wait for inclusion in the next Forward Plan	The next forward plan covers decisions to be taken from September 2017 onwards. In order for the purchase to be completed to the vendors specified timescale, the decision needs to be taken by the July cabinet. In the event that this cannot be achieved the vendor will expand its marketing of the property, in which event the council's bid may be unsuccessful or it may cost more to buy the asset.
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Victoria Foreman
For Proper Constitutional Officer
Dated: 5 July 2017