

## NOTIFICATION OF KEY DECISION TO BE TAKEN

### GENERAL EXCEPTION NOTICE

DETAILS OF DECISION	
<b>Title of Report</b>	Proposed Acquisition of Freehold Interest in Office Accommodation 132 Queens Road London SE15 2HP
<b>Description/Nature of matter requiring Key Decision</b>	Proposed acquisition of freehold interest in 132 Queens Road, London SE15 2HP as part of the office accommodation strategy.
<b>Decision taker</b>	Cabinet
<b>Date by which Key Decision must be taken</b>	13 March 2018
<b>Reason why it was impracticable for decision to be on the Forward Plan</b>	The freehold has only recently become available and it was not possible to conclude all negotiations with the owner prior to the constitutional deadline for inclusion of decisions for the March forward plan.
<b>Reason why the decision cannot wait for inclusion in the next Forward Plan</b>	The next forward plan relates to decisions to be taken from April 2018 onwards. Due to the pre-election period, the next meeting of cabinet after the March meeting will not be until late May or June 2018. The Council has a limited exclusivity period in which to complete the acquisition, following which the property will be advertised for sale to the market. The successful acquisition of the property will reduce revenue costs and the impact of financing future rent increases. A decision on the acquisition is therefore sought at the earliest opportunity in order not to jeopardise the purchase.
ORIGINATING AUTHOR'S DETAILS	
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**Paula Thornton**  
For Proper Constitutional Officer  
Dated: 14 February 2018