

NOTIFICATION OF DECISION FOR URGENT IMPLEMENTATION

(Decision either included or not included on the current Forward Plan but needs to be implemented immediately by virtue of the urgency of the actions that need to be undertaken. This decision will not be subject to call-in.)

ORIGINATOR'S DETAILS

Name & Contact details:

Peter Barter Principal Surveyor Chief Executive's Department
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DETAILS OF THE REPORT

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

Proposed Acquisition of Freehold Interest in Office Accommodation at 132 Queens Road London SE15 2HP as part of the office accommodation strategy.


- *Why has this decision been delayed until now?*
The freehold has only recently become available (in mid January 2018) and negotiations with the owner were not concluded until early February 2018.
- *Why can't the decision be reasonably deferred?*
The council has agreed an exclusivity clause whereby the freeholder requires an exchange of contracts as soon as possible after cabinet, subject to allowing at least 20 working days from receipt of full legal documentation.
- *How long has the department known the decision was to be taken?*
Negotiations were not concluded with the freeholder until early February.
- *If scheduled on the forward plan for a particular period, what's changed to make it so urgent now?*
The decision was not scheduled on the forward plan. A general exception notice was issued on 14 February 2018, the decision is urgent due to the exclusivity clause referred to above.
- *Why is it important that this decision is taken now?*
Failure to exchange within this timescale would result in the property being marketed requiring the Council to bid competitively with no guarantee of a successful outcome.
- *What is the potential cost to the council if the decision is delayed?*
Loss of financial benefits arising from paying capital finance charges versus rent payments.

Date decision to be taken on: 13 March 2018

Declaration

I agree with the Chief Officer/Head of Service that the proposed Decision is reasonable and that it can be treated as a matter of urgency.

Reason for refusal

Signed 

Dated 7th March 2018

Chair of Overview & Scrutiny Committee

Please note reasons for refusal, additional points or further action required (as appropriate)

Please return completed form to Chidilim Agada / Everton Roberts, Constitutional Team, 160 Tooley Street, PO Box 64529, London, SE1P 5LX – tel: 020 7525 7221