

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:

Marcus Mayne 020 7525 5651

DETAILS OF THE REPORT

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

Report title – strategic acquisition of land at Old Kent Road SE15

- *Why has this decision been delayed until now?*

This decision has not been delayed. The decision is scheduled to be taken by Cabinet in December. The Council bid for the property in an off-market deal and found out in early October that its bid was successful. The Council's offer to purchase was conditional on Cabinet approval and this was scheduled for the next possible Cabinet meeting, December.

- *Why can't the decision be reasonably deferred?*

When bidding for the property, the Council's offer was accepted by the Vendor on the basis of an exchange of contracts in November, conditional on Cabinet authority being obtained in December and completion this year. The Contract will provide for the agreement to be terminated (and the small deposit paid on exchange under delegated powers to be refunded) in the event that Cabinet approval is not obtained. Based on the original timetable, and allowing for call-in, this would have enabled the decision to be implementable and the acquisition completed in this calendar year.

The Vendor of the property has a financial year end which coincides with the calendar year, and requires the acquisition to be completed in this calendar year. The Cabinet meeting was originally due to be held on 10 December but, owing to the General Election on 12 December, has now been postponed to 17 December. Allowing for bank holidays, the call-in period will not now expire until early January 2020.

- *How long has the department known the decision was to be taken?*

Since the Council's bid for the property was accepted in early October. The decision is on the forward plan.

- *If scheduled on the forward plan for a particular period, what's changed to make it so urgent now?*

See above – the urgency around implementation is to enable the purchase to be completed in this calendar year. This would have been possible based on the original timetable for December Cabinet but is not now.

- *Why is it important that this decision is taken now?*

If completion this year cannot be achieved, the Vendor will withdraw its offer to sell the property to the Council. The Council will then have lost the opportunity to acquire this strategically important site, as a result of a combination of circumstances (election, Christmas bank holidays and Vendor's financial year end) which are outside our control.

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

The Council has already incurred costs connected with the acquisition. The acquisition forms an important part of the Council's strategy for acquiring land along the Old Kent Road to be held as income producing assets until existing leases expire and then to be developed for new homes. The location of the property is such that it will enable the Council to acquire surrounding land to deliver a much larger housing scheme than would otherwise be the case. Urgent implementation is therefore requested to enable the transaction to be concluded in December. The decision can still be taken at December's Cabinet meeting, but would not be subject to call in so that it could be implemented immediately.

Date decision to be taken on: 17 December 2019

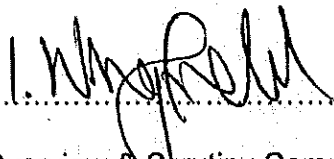
Urgent implementation notice cleared by:

Chief Officer / Director	Stephen Platts, Director of Regeneration
Date	15 November 2019

Declaration

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

Signed.....



Dated.....

15.11.19

Chair of Overview & Scrutiny Committee/~~Mayor/Deputy Mayor*~~

* delete as appropriate

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

Please return completed form to Chidilim Agada, Proper Constitutional Officer, 2nd Floor, Hub 2, 160 Tooley Street, London, SE1 2QH – tel: 020 7525 3310.
Email: constitutional.team@southwark.gov.uk

