

**NOTIFICATION OF KEY DECISION TO BE TAKEN**

**GENERAL EXCEPTION NOTICE**

<b>DETAILS OF REPORT</b>	
<b>Title of Report</b>	Disposal of vacant site at 525-539 Old Kent Road Peckham
<b>Description/Nature of matter requiring Key Decision</b>	To vary the March 2011 cabinet decision in respect of the disposal of the council's freehold interest in the site known as 525-539 Old Kent Road SE1 5EW in order to sell the site to Charter Land.
<b>Decision Taken</b>	Leader of the Council
<b>Date by which Key Decision must be taken</b>	Before 31 October 2012
<b>Reason why it was impracticable for decision to be on the Forward Plan</b>	This report is a variation to a decision taken by Cabinet in March 2011. The variation is due to the original transfer not being able to proceed and therefore a need to remarket the site. Notification of the transfer not proceeding was provided earlier in the year, but due to the ongoing nature of the negotiations a firm deadline was not known and so this decision was not formally placed on the forward plan. As negotiations were finalised after the date of the publication of the forward plan, the decision was not able to be included at this stage.
<b>Reason why the decision cannot wait for inclusion in the next Forward Plan</b>	Negotiations with Charter Land have only recently concluded, but failure to proceed with the transfer by 1 Nov 2012 may result in that offer being withdrawn. The council would then need to consider the next highest bid which will result in a lower consideration to the council. Deferring the decision therefore has a direct impact on the council's financial interests.
<b>ORIGINATING AUTHOR'S DETAILS</b>	
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Sean Usher  
 For Proper Constitutional Officer  
 Dated: 16 October 2012