

NOTIFICATION OF CLOSED BUSINESS FOR URGENT CONSIDERATION BY AN EXECUTIVE DECISION MAKING BODY

The required 28 days notice relating to a decision likely to be considered in closed session has not been given on the forward plan in respect of the decision detailed in this document. The matter is considered to be urgent and cannot be reasonably deferred for a further 28 days to enable the required notice to be given. Details of the issue are set out below.

Note: This notice applies to meetings of the cabinet, cabinet committee or community councils considering an executive function.

DECISION MAKER

Name of decision maker: Cabinet

Date of meeting: 17 October 2023

LEAD OFFICER DETAILS

Name and contact details: Adrian Sancroft, Principal Surveyor
Email: Adrian.Sancroft@southwark.gov.uk

DETAILS OF THE REPORT

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

Commercial Property Portfolio: Addition of Income Generating Asset

The details of the transaction are commercially confidential thus require a closed report to protect the identity of the asset, the vendor and the price. A reduced open version has been included in the agenda for the cabinet meeting 17 October 2023.

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

Potential to lose exclusivity in the transaction or the entire transaction.

How long has the department known the decision required a closed report?

From inception however vital appendices only very recently been received.

Paula Thornton
For Proper Constitutional Officer
Dated: 9 October 2023