

**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 multi-ward area forums considering an executive function.

DECISION MAKER

Name of decision maker: Cabinet

Date of meeting: 6 February 2024

LEAD OFFICER DETAILS

Name and contact details: Geraldine Chadwick, Finance
Email: Geraldine.chadwick@southwark.gov.uk

DETAILS OF THE REPORT

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

Policy and Resources Strategy Report: 2024-25 Budget and Medium Term Financial Strategy (MTFS) update including capital programme refresh (confidential appendix)

Includes disposal of vacant council property to generate funding for the housing revenue account.

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

The value of the disposals is estimated at £25m.

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

Only just clarified process and timetable for securing approval to these disposals.

Paula Thornton
For Proper Constitutional Officer
Dated: 29 January 2024