

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.)

Please note: This process should only be used in exceptional circumstances where there are compelling reasons for urgency.

ORIGINATOR'S DETAILS

Name & Contact details of lead officer:
Marcus Mayne, Principal Surveyor

DETAILS OF THE REPORT

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

Disposal of the council's freehold interest at Devonshire Grove, to rear of 745-775 Old Kent Road SE15

The termination of an existing contract for sale of council land, and the disposal of council land just off the Old Kent by way of entering into an Option Agreement to sell the land subject to various conditions being met.

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

Negotiations on final terms were protracted and have only just recently been agreed.

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

The developer's funder has a deadline of 19/08/2024 for completion of the agreement, which if not met could jeopardise the agreement and the delivery of 200 new affordable homes in the borough.

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

The Department has known about the need for a decision for a while and had planned to take the decision shortly.

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

The council was only informed on 08/08/2024 about the imminent deadline from the developer's funder, which meant urgent implementation was required.

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

To enable the developer to draw down agreed funding and take forward the delivery of a key development site on the Old Kent Road and bring forward the delivery of 200 affordable housing units in the borough.

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

The termination of the project, loss of receipt from the agreed sale of land, and non-delivery of 200 affordable homes.

Date decision to be taken on:	12/08/2024
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Urgent implementation notice cleared by:

Chief Officer / Director	Clive Palfreyman, Strategic Director, Finance
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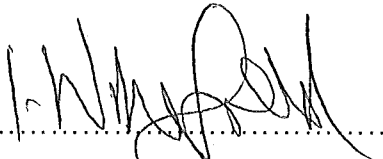
Date	09/08/2024
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Please note that a final cleared report should be included in the submission

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.

Reason for refusal

Signed.......... Dated.....12.8.24.....

Chair of Overview & Scrutiny Committee

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

