



NOTIFICATION OF SPECIAL URGENCY DECISION

(Decision not included in the Forward Plan that can only be taken if the decision taker obtains the agreement of the Chair of Overview & Scrutiny Committee that the decision cannot be reasonably deferred)

ORIGINATOR'S DETAILS

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DETAILS OF THE REPORT

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

Proposed Acquisition of Freehold Interest in Office Accommodation 160 Tooley Street London SE1 2QH

To delegate to the Chief Executive authority to conclude the freehold acquisition of the building.

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

Heads of terms have only been agreed today (Monday 3rd December) following a very short marketing and bidding period.

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

The Seller has set a very tight timescale to complete and should the Council not be in a position to complete within this timetable, there are other bidders able to transact.

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

The Council has only received confirmation today (03/12/12) that its proposal has been accepted.

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

The decision was not on the forward plan.

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

If the Council cannot proceed immediately the seller will transact with a third party and the Council will be unable to realise the substantial saving highlighted within the cabinet report.

Date decision to be taken on: 11 December 2012

Everton Roberts
For Proper Constitutional Officer
Dated: 6 December 2012