

## 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 September 2013

### LEAD OFFICER DETAILS

**Name and contact details:** Jeremy Pilgrim, Head of Property  
020 7525 1133 or email: [jeremy.pilgrim@southwark.gov.uk](mailto:jeremy.pilgrim@southwark.gov.uk)

### DETAILS OF THE REPORT

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

Wilkinson House, Dewar Street, London SE15

To accept a surrender of the lease of this property on the terms set out in the closed version of the report.

- *Why the decision is urgent and cannot be reasonably deferred i.e. Why it cannot wait a further 28 days or more to enable the required notice to be given?*

The decision cannot wait until the publication of the next forward plan because the lease is held by a receiver who is duty bound to obtain best terms for creditors within a limited timescale.

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

If the decision is delayed there is substantial risk the receiver will seek to agree terms with a third party.

The potential loss is highlighted within the closed report but would amount to a substantial loss of capital receipt on subsequent disposal as well as loss of short term occupational opportunity.

Approval of this decision

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

The department has only known since terms were agreed with the receiver. Confirmation of these terms were received on the 6 August 2013.

- *If scheduled on the forward plan, what's changed to make this request necessary i.e. why a closed report is now necessary?*

The closed report is necessary as the decision is with cabinet and the negotiated terms (value) is commercially sensitive.

**Ian Millichap**  
**For Proper Constitutional Officer**  
**Dated: 9 September 2013**