

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: 13 March 2018

LEAD OFFICER DETAILS

Name and contact details:

Peter Barter 020 7525 5327 or email: peter.barter@southwark.gov.uk

DETAILS OF THE REPORT

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

Title of report: Proposed Acquisition of Freehold Interest in Office Accommodation, 132 Queens Road, London SE15 2HP

To approve the acquisition of the freehold interest in 132 Queens Road, London SE15 2HP as part of the office accommodation strategy.

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

The loss of financial benefits arising from paying capital finance charges versus rent payments (as detailed in the closed version of the report).

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

The freehold has only recently become available so it was not possible to include notice in the forward plan of the intended acquisition.

Everton Roberts
For Proper Constitutional Officer
Dated: 5 March 2018