213/12   Property Disposal Programme 2013-16

The Council Cabinet considered a report on Property Disposal Programme 2013-16. As part of the Property Rationalisation project the current list of properties for disposal had been reviewed and the report sought approval for this consolidated list of properties and to progress with their disposal. The report also set out an anticipated property disposal schedule for these properties over the next three years, bearing in mind the complexities associated with some of the properties concerned. However, it was proposed that the properties be disposed of as quickly as practical, taking advantage of any opportunities that may arise.

The Disposal Programme had identified 58 properties for disposal, of which 36 were identified for immediate disposal. The disposal of the properties identified in the program could potentially generate capital receipts in excess of £5m.

Options Considered

Seeking approval for individual transactions would be inefficient, and could delay the execution of the disposal programme.

Decision

1. To approve the consolidated list of properties for disposal, as set out in Appendix 2 of the report.

2. To delegate authority to the Chief Executive, following consultation with the Leader of the Council to approve the disposal of the properties including negotiating suitable terms for the disposal.

3. To receive a report at Council Cabinet on a quarterly basis setting out what actions had been taken under 2 above.

4. To note that any capital receipts generated would be applied in accordance with the corporate capital receipts policy.

Reasons

1. To allow the disposal process to commence on the properties contained in the agreed disposal programme.

2. To provide a balance between the need to dispose of properties as quickly as possible against the need to seek Council Cabinet's approval to individual property sales.

3. To allow the timings of the sale to be varied to enable the Council to react promptly to changing market conditions and to deal effectively with complexities that might arise with some of the properties.