



**CABINET
DECISION RECORDING LOG**

DECISION DETERMINED ON: Thursday, 21 January 2016

DECISION WILL COME INTO EFFECT ON: Thursday 21 January 2016

CABINET MEMBERS PRESENT:

County Councillors G. Burrows, P.A. Fox, R.J.W. Greenland, E. Hackett Pain, S.B. Jones and P. Murphy

DECISION 1

SUBJECT: Sale of County Hall site, Croesyceiliog - Revised bids

DIVISION/WARD AFFECTED:

PURPOSE:

To receive a report about revised bids for the sale of the county hall site, Croesyceiliog and to resolve whether to accept the recommendations proposed by TCBC officers.

DECISION:

1. To acknowledge the tender and negotiation process undertaken by Torfaen CBC officers to progress the sale of the county hall site and that Cabinet accepts on a "Subject to Contract" basis the offer for the purchase of its half share of the freehold interest in the former County Hall site to the preferred bidder offering the following sums depending on the eventual affordable housing scenario, with full payment being made on completion of sale.

Affordable Housing Percentage	Amount Offered for Entire Site	MCC Share (50%)
20%	£5,148,000	£2,574,000
30%	£4,662,000	£2,331,000

2. To authorise the Torfaen CBC Legal and Asset Management Services to negotiate detailed contract terms for the disposal of the former County Hall site and manage the conveyancing process on behalf of both landowners.
3. To grant specific delegated authority to the Head of Operations and Head of Finance in consultation with the Cabinet member for Resources to determine any issues pertaining to the disposal of MCC's half share of the former County Hall site

that may require further executive approval.

REASONS:

1. The 'Sale of County Hall site, Croesyceiliog – Revised bids' was considered by Cabinet on 2nd December 2015.
2. The decision was called-in by the Economy and Development Select Committee and scrutinised at a meeting held on 5th January 2016. The Committee resolved to refer the matter back to Cabinet for re-consideration as that there had been a lack of Member input with reference to negotiations.
3. Whilst the report in February 2015 delegated some decision making to senior officers in consultation with cabinet members, the change in the original bid was such that further cabinet approval is considered necessary.
4. Torfaen CBC has considered the report attached (appendix 1) on the 3rd November 2015. All recommendations (section 12) were approved. For the sale to proceed requires MCC cabinet approval of the recommendations above (which mirror the TCBC recommendations).

RESOURCE IMPLICATIONS:

1. Generation of a capital receipt of either £2,331,000 or £2,574,000 depending upon the affordable housing allocation on the site.
2. MCC is liable to pay 50% of the costs incurred by TCBC in the management of the sale of the site. This figure is yet to be calculated by TCBC but the cost will be netted from the capital receipt.

CONSULTEES:

SLT
Cabinet members
Estates Manager

INTEREST DECLARED

None

AUTHOR:

Roger Hoggins

CONTACT DETAILS

E-mail: rogerhoggins@monmouthshire.gov.uk
Tel: Tel: 01633644134