

## West Sussex County Council

### Summary of Part II decision containing exempt information

#### Proposed Executive Decision for **18 February 2019** call-in deadline 5 p.m. on **27 February 2019**

The following proposed decision has been endorsed by the Cabinet Member and will come into effect at the end of the call-in period unless the call-in procedure is activated.

<b>Decision Title &amp; Ref No:</b>	Review of Property Holdings FR21 (18/19) Acquisition of freehold of a commercial property in Hove
<b>Cabinet Member responsible for Decision</b>	Mr Hunt - Cabinet Member for Finance and Resources
<b>West Sussex Plan priority</b>	A Council that works for the Community
<b>Electoral Divisions</b>	N/A
<b>Key Decision</b>	Yes
<b>Purpose</b>	As part of its capital programme management, in line with the County Council's West Sussex Asset Management <a href="#">Policy</a> and <a href="#">Strategy</a> , the Council continually reviews its property estate. This includes consideration of assets which are likely to become surplus to operational requirements, i.e. no longer needed. In addition, the Council acquires or develops assets to meet statutory and service requirements as well as the Council's wider purposes, including investment or to promote social and economic development opportunities. From time to time these activities give rise to decisions to purchase, dispose of or to develop an asset.
<b>Decision</b>	<p>In February 2018 Full Council approved the Capital Programme for 2018/19 which included £50m for Investment Property Opportunities to deliver a revenue return as part of its overall Treasury Management Strategy to deliver the investment ambition agreed by Council.</p> <p>In line with the approach the Cabinet Member has endorsed the acquisition of the freehold of a property in Hove, East Sussex.</p>
<b>Interest and nature of interest declared</b>	None
<b>Reason(s) restricted</b>	Paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended): Information relating to the financial or business affairs of any particular person (including the authority holding that information)
<b>Service Contact</b>	Elaine Sanders, Property Services Manager - Tel: 033 022 25605

<b>Democratic Services/ Call-in Contact</b>	Suzannah Hill Tel: 033 022 22551
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