

**EXECUTIVE SUB-COMMITTEE FOR PROPERTY**

A meeting of the Executive Sub-Committee for Property was held on 1 October 2012.

**PRESENT:** Councillors C M Rooney (Chair), M Carr, B Coppinger and N J Walker

**PRESENT AS OBSERVERS:** Councillor C Hobson

**OFFICIALS:** Ian Roberts, Susie Blood

**APOLOGIES FOR ABSENCE:** Councillor D Budd

12/23 **TO CONSIDER PASSING A RESOLUTION EXCLUDING THE PRESS AND PUBLIC FROM THE MEETING DURING CONSIDERATION OF THE FOLLOWING ITEM OF BUSINESS ON THE GROUNDS THAT, IF PRESENT, THERE WOULD BE A DISCLOSURE TO IT OF EXEMPT INFORMATION FALLING WITHIN PARAGRAPHS 1 AND 3 OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972**

12/24 **157/159 SOUTHFIELD ROAD, MIDDLESBROUGH - PROPOSED FREEHOLD SALE (CONFIDENTIAL)**

The Director of Regeneration submitted a report outlining the offers which had been received for the Council's freehold interest in 157/159 Southfield Road and to seek approval of the sale of the premises in accordance with the recommendation in the report.

The premises at 157/159 Southfield Road were recently marketed for sale with vacant possession as they were no longer required for the Council's operational purposes.

Informal offers were invited for the Council's freehold interest in the premises, preferably as on lot, although rights were reserved for the Council to consider offers for each property individually.

The offers were outlined in further detail within the report.

The report outlined that there were three options:

1. Option 1 - To reuse the premises for another purpose. No Council operational requirement had been identified.
2. Option 2 - To offer a leasehold interest in the premises on the open market. Given the need to raise funding to refurbish the premises, there was unlikely to be a significant demand for the properties on a leasehold basis.
3. Option 3 - Proceed with a sale of the premises in accordance with the recommendations in the report in view of the Council's requirement for capital receipts.

During the meeting Councillor N Walker requested that once the property had been sold, that the ward Councillors be informed.

**ORDERED**

**That the recommendations within the report were approved.**

**REASON**

**The decision was supported by the following reason:**

**This would result in the disposal of surplus property in return for a capital receipt to the Council and assist in the regeneration of the area.**

The decision will come into force with immediate effect and is not subject to scrutiny call-in procedures.