

**MINUTES OF THE CABINET MEMBER SIGNING  
FRIDAY, 14 MARCH 2014**

**Present:** Councillor Claire Kober, Leader of the Council

**In Attendance:** Xanthe Barker, Principal Committee Officer, Jon McGrath, Assistant Director of Property and Capital Projects

MINUTE NO.	SUBJECT/DECISION	ACTION BY
<b>HSP56.</b>	<p><b>URGENT BUSINESS</b></p> <p>There were no items of urgent business.</p>	
<b>HSP57.</b>	<p><b>TECHNOPARK: SALE OF FREEHOLD</b></p> <p>The Leader of the Council considered a report, previously circulated, which sought approval to authorise the sale of the freehold to the Harris Federation for an adjusted price (as set out in the exempt section of the report), on the basis that this price still represented a financially better option than a ‘do nothing’ scenario, which would maintain the current situation.</p> <p><b>RESOLVED:</b></p> <ul style="list-style-type: none"> <li>i. That approval be given to change the approval to sell the freehold for the Technopark site to the Harris Federation for a revised sale price (as set out in the exempt part of the report) on the basis that this price still represented a financially better option than a ‘do nothing’ scenario which maintains the current situation.</li> <li>ii. That it be noted that the recommended maximum purchase price for the Head Leasehold interest (as is set out in the exempt part of the report) remained unchanged.</li> <li>iii. That it be noted that the sale of the freehold to Harris Federation was subject to the deal being agreed with the Head Leaseholder for which negotiations are ongoing.</li> </ul> <p><b>Alternative options considered</b></p> <p>The Cabinet Report presented in January set out consideration of three options; 1 -Do nothing, 2 -purchase the head leaseholder interest only and 3- purchase the head leaseholder interest and sell freehold for educational use.</p> <p>The third option – purchase the head leaseholder interest and sell the freehold for educational use was recommended and approved by Cabinet on 16 January 2014.</p> <p>As the revised sale price still represents a financially better option than a ‘do</p>	AD P&CPs

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	<p>nothing' scenario no further alternative options have been considered.</p> <p><b>Reasons for decision</b></p> <p>Cabinet has already approved the principle to purchase the head leaseholder interest and to sell the freehold for educational use. The revised sale price still represents a financially better option than a 'do nothing' scenario. The Education Funding Agency is restricted in the offer price it can make for land of property to ensure they comply with best consideration.</p>	
<b>HSP58.</b>	<p><b>EXCLUSION OF THE PRESS AND PUBLIC</b></p> <p><b>RESOLVED:</b></p> <p>That the press and public be excluded from the remainder of the meeting as the item below contained exempt information, as defined under paragraph 3, Part 1, Schedule 12A of the Local Government Act 1972.</p>	
<b>HSP59.</b>	<p><b>TECHNOPARK: SALE OF FREEHOLD</b></p> <p>Exempt information pertaining to the report was considered.</p>	