

**Report Title: Future Use of the Asset – Update Report**

**Report of: Keith Holder, Consultant Development Manager**

**1. Purpose**

1.1 To advise the Committee of progress.

**2. Recommendations**

2.1 That the content of the report be noted.

Report Authorised by: **Keith Holder,**  
**Consultant Development Manager**.....

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**3. Executive Summary**

3.1 This report sets out current progress with the preferred investment partner.

**4. Reasons for any change in policy or for new policy development (if applicable)**

4.1 N/A

**5. Local Government (Access to Information) Act 1985**

5.1 No specific background papers were used in compiling this report.

## 6. Description

- 6.1 The Alexandra Palace and Park Board resolved to seek a commitment from Firoka on its intentions in respect of the development of Alexandra Palace at its meeting on 5<sup>th</sup> December 2007.
- 6.2 A response from Firoka was delayed over the Christmas and New Year holidays although Firoka have now confirmed their continuing interest.
- 6.3 On 23<sup>rd</sup> January 2008 the Chair of the APPB issued the following press release:

*"We welcome the fact that Firoka has provided the clarity the Board wished to see in respect of its aspirations concerning the future of Alexandra Palace. The Board resolved unanimously in December to seek a fresh commitment from Firoka on whether it wished to take a long lease on the building and we are pleased that this has been forthcoming.*

*In the coming week's discussion will proceed between Officers of the Trust and Firoka on the best way forward in securing the future of the Palace. Once those meetings have occurred, the Trust Board will meet to discuss the position and will of course keep its responsibilities as guardian of this precious and much loved building uppermost in mind."*

- 6.4 Officers and advisers are now working toward setting up meetings to further those discussions.