



EXECUTIVE DECISION NOTICE

SERVICE AREA:	GROWTH. Strategic Property
SUBJECT MATTER:	DISPOSAL OF RESIDENTIAL FREEHOLD GROUND RENT
DECISION:	To dispose of the Council's freehold ground rent plot to the freeholder occupying the property for £3,930 (three thousand nine hundred and thirty pounds) plus the Council's legal and surveyor fees totaling £550 (five hundred and fifty pounds).
DECISION TAKER(S):	Cllr Oliver Ryan
DESIGNATION OF DECISION TAKER (S):	Executive Member Finance and Economic Growth
DATE OF DECISION:	2 December 2020.
REASON FOR DECISION:	The sale of the Council's Freehold interest would facilitate the occupier's house sale, which, thus far has stalled due to an insufficient number of years remaining on the current occupational lease.
ALTERNATIVE OPTIONS REJECTED (if any):	To extend the lease term to enable the home owner to attract a buyer with a suitable lender that is willing to accept the longer term. This has been discounted due to the nature of the tripartite agreement and would cause complexities in facilitating this transaction.
CONSULTEES:	None.
FINANCIAL IMPLICATIONS: (Authorised by Section 151 Officer)	<p>The valuation of the ground rent has been calculated to an industry valuation standard typical of this structure of ground rent and has been accepted by the purchaser.</p> <p>The calculated value of £3,930.00 is below the de minimus capital receipt value of £10,000 and will therefore be used to support the Council's revenue budget in the Growth Directorate in line with Council accounting policies. The £550 will be used to reimburse the Council's surveyor and legal fees.</p>
LEGAL IMPLICATIONS: (Authorised by Borough Solicitor)	The Council must ensure that it follows its Disposal Policy to ensure transparency and to comply with the law relating to disposals. Until such time as a Reversionary Freehold Policy is agreed it will be necessary for such matters to be determined on an individual basis by an Executive Decision.
CONFLICT OF INTEREST:	None.
DISPENSATION GRANTED BY STANDARDS COMMITTEE ATTACHED:	N/A.

ACCESS TO INFORMATION:	CONFIDENTIAL Not for Publication: This report contains exempt information relating to paragraph 7 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended) in that it relates to private and confidential information of an individual resident.
Background Information:	The background papers are not available for public inspection. For further assistance please contact the report author Paul Smith, Assistant Director, Strategic Property, Growth.  Telephone: 0161 342 2018  e-mail: paul.smith@tameside.gov.uk



Signed *Oliver Ryan* Dated: 2 December 2020
 Cllr Oliver Ryan - Executive Member Finance and Economic Growth