

## Record of Delegated Executive Decision(s)

### 1. Subject of decision

Point Pleasant Industrial Estate, Wallsend

### 2. Name and Title of Decision Maker

The Head of Commissioning and Asset Management

### 3. Details of any Conflict of Interest and any Dispensation granted in respect of such Interest

None

### 4. Executive summary

The purpose of this report\* is to seek approval to the final terms of sale in respect the disposal of the site of Point Pleasant Industrial Estate, Wallsend ('the Site'), to Forth England Limited, ('Forth'). The Site is shown by blue outline on the plan attached as an appendix to this report.

On 14 October 2019, Cabinet declared the Site surplus to the Authority's requirements and agreed that it could be made available for sale to Forth following a tendered marketing exercise in respect of which Forth submitted the highest offer for the Site.

Cabinet also delegated authority to the Head of Commissioning and Asset Management, in consultation with the Elected Mayor, the Head of Resources and the Head of Law and Governance to agree the final terms of sale.

### 5. Alternative Options considered

To not approve the recommendations at paragraph 1.2 of the report in which case the Authority will retain ownership of the Site.

## **6. Decision(s)**

The Head of Commissioning and Asset Management approved the recommendations at paragraph 1.2 of the report in which case the sale of the Site can be completed.

## **7. Reasons for the Decision(s)**

This is considered to be the best way to secure much needed investment in the Site for the benefit of existing tenants and also the local economy. It will also secure the demolition of a life expired building.

## **8. Date Decision Made**

26/01/2021

## **9. Is this decision subject to call-in and if so expiry date of call-in period**

Yes, the call-in period will expire at 5.00pm on Tuesday 2 February 2021

## **10. Date of Publication**

26 January 2021

## **11. Implementation Date (if decision not called in)**

After 5.00pm on 2 February 2021

\*Please note the report is not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), as it contains information relating to the financial or business affairs of any particular person (including the authority holding the information).