

Record of Delegated Executive Decision(s) By Elected Mayor

1. Subject of decision

Point Pleasant Industrial Estate, Wallsend

2. Name and Portfolio of Cabinet member(s) (Decision Maker)

Norma Redfearn, Elected Mayor

3. Head of Service

Head of Commissioning and Asset Management

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

None

5. Executive summary

Approval is sought to formally declare Point Pleasant Industrial Estate in Wallsend surplus to the Authority's requirements and to the disposal of it to a preferred bidder that recently submitted an offer for the property when it was advertised for sale on the open market.

The extent of Point Pleasant Industrial estate (Point Pleasant) is shown by the dark outline on the plan attached as Appendix 1 to this report.

This is in accordance with an overarching Estates Strategy for the Authority's portfolio of industrial properties that was agreed by Cabinet on 8 September 2014, with the aim of assisting with the promotion of business and economic development in the Borough.

Note – this report is not for publication by virtue of paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972

6. Alternative Options considered

Option 1

To agree to declare the Point Pleasant surplus to the Authority's requirements and to agree to its sale to the Bidder 2 as detailed in Section 1.5 of the report.

Option 2

Not to agree to declare the Point Pleasant surplus to requirements and retain it within the ownership of the Authority.

7. Decision(s)

The Elected Mayor has agreed to:

- (1) declare Point Pleasant surplus to the Authority's requirements;
- (2) agree to the sale of Point Pleasant to Bidder 2, as detailed in Section 1.5 of this report;
- (3) authorise the Head of Commissioning and Asset Management to agree the final terms and conditions of the sale of Point Pleasant in consultation with the Elected Mayor, the Head of Resources and the Head of Law and Governance;
- (4) authorise the Head of Law and Governance to complete the freehold transfer of Point Pleasant in accordance with all relevant legal requirements, the Authority's Constitution and Financial Regulations, and;
- (5) authorise the Head of Commissioning and Asset Management to deal with all ancillary matters arising that are consistent with the preceding recommendations.

8. Reasons for the Decision(s)

The recommended option, Option 1, is considered to be the best way to secure much needed investment in the Point Pleasant for the benefit of existing tenants and also the local economy.

9. Date Decision Made

26 March 2020

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

Yes, the call-in period expires at 5.00pm on Friday 3 April 2020

11. Date of Publication

27 March 2020

12. Implementation Date (if decision not called in)

After 5.00pm on Friday 3 April 2020