

## **NOTICE OF EXECUTIVE DECISIONS**

The Executive made the following decisions at its meeting on 4 October 2017:-

<b><u>Item</u></b>	<b><u>Decision</u></b>
<b>Report of The Investment Board on Maximise Our Assets: Project Wyvern (Phase 1) Business Case</b>	<ol style="list-style-type: none"><li>(1) That the work to progress the Wyvern phase 1 sites (No's 19 and 53-57 South Street), Rochford be noted.</li><li>(2) That the draw down of up to £20,000 from the Hard/Soft infrastructure reserve for specialist Legal/Tax work be approved with authority to apply the monies as appropriate delegated to the Assistant Director, Legal Services.</li><li>(3) That the transfer of 19 South Street and 53-57 South Street to the Development LATCo at the currently held asset value as soon as practicable be approved, subject to appropriate legal and tax advice, and that authority be delegated to the Assistant Director, Legal Services to action this decision.</li><li>(4) That expenditure of up to £25,000 be committed for Stamp Duty Land Tax, drawn down from the Hard/Soft Infrastructure reserve. The final figure to be determined by the valuation of the land with authority to approve delegated to the Section 151 Officer, subject to expenditure being within this upper limit.</li><li>(5) That pending planning permission being granted and the outcome of the tender process a further report be presented to the Investment Board with regard to final use of the buildings and full funding of the project. (S151O/ADLS)</li></ol>

The above decisions will come into force and may then be implemented, on the expiry of five working days after the publication of this notice, unless called in by the Review Committee.

**Signed** John Boslock  
Assistant Director, Democratic Services

**Dated** 6 October 2017

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