

Decision Recording Form

Title	Decision to Purchase Part of the Freehold at The Orwell Centre, 114 Fore Hamlet, Ipswich	Decision Maker	Operations Manager – Property Services
Date of decision	16 th April 2020	Source of authority	Executive Committee Report “Establishment of the Property Acquisition Fund and Associated Procedures for its Use”
Date of Publication			

Background and Reason for decision

Decision:

Decision made to purchase part of the freehold of the above property, which immediately adjoins the Council's freehold. The price paid was £107,000.

Reason:

The Decision was taken for the following reasons:

- Opportunity for strategic purchase. The Council owns the immediately adjoining land and building and by acquiring would have freehold ownership of the entire holding.
- Short to medium term aspiration for redevelopment of site to support regeneration for potential housing scheme in accordance with Draft Local Plan allocation.
- An independent valuation was obtained confirming the price paid was Market Value.

There were no alternative sites to consider.

There are no Crime & Disorder, Equality, Social Value in Contracts, HR, Legal, or ICT implications.

Internal Consultees:

PH for Property and Deputy PH for Property, Chief Executive, Head of Development, Head of Housing, Head of Finance and Officers within Housing, Planning, Legal Services and Finance.

The Finance team were consulted and funds for the purchase were available in the Property Acquisition Fund.

Conflict of interest	N/A	Relevant Portfolio(s)	Property
ALL WARDS	<i>Use a Y in this box if all wards are affected</i>	<i>Use a Y in the table below to mark the wards affected if not all wards</i>	
NW	NE	CENTRAL	SW
Castle Hill	Bixley	Alexandra	Bridge
Whitton	Rushmere	St Margaret's	Gipping
Whitehouse	St John's	St John's	Sprites
			Stoke Park

Once complete the Decision Maker must send this form and any background documentation for publication to Monitoring.officer@ipswich.gov.uk

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