

Ref:

Called in

Yes/No

THE THANET DISTRICT COUNCIL

RECORD OF DECISION OF CABINET

Name of Cabinet Member:

Cllr John Townend

Relevant Portfolio:

Financial services and Estates

Date of Decision:

31 January 2017

Subject:

To Purchase the Multi-Storey Car Parks

Key Decision

No

In Forward Plan

Yes

Brief summary of matter:

To recommend that the Council 'buy-out' the finance leases for the Leopold Street Ramsgate and Mill Lane Margate, Multi-Storey Car Parks.

Decision made:

Cabinet approved the exercise of the options to buy out the leases for the Mill Lane car park, Margate and Leopold Street car park, Ramsgate.

Reasons for decision:

Buying out the leases will give the council full control of the sites as well as saving taxpayers some £50,000 per year for each car park.

Alternatives considered and why rejected:

1. Do nothing and continue with the lease;
2. Implement the option to buy out the leases.

The financial and land control benefits favoured option 2.

Details of any conflict of interest declared by any executive Member who has been consulted and of any dispensation granted by the Standards Committee:

None

Author of Officer report:

Matthew Hill, Head of Asset Management

Background papers

Report for Buying the Lease for the Multi-Storey Car Parks

Statement if decision is an urgent one and therefore not subject to call-in:

None

Last date for call in:

08 February 2017