


Individual Mayoral Decision Decision Log No: 150	 TOWER HAMLETS
Report of: Corporate Director, Place	Classification: Unrestricted
Purchase of 99 St Paul's Way, E3 4AJ	

Is this a Key Decision?	Yes
Decision Notice Publication Date:	17 th January 2017
General Exception or Urgency Notice published?	No
Restrictions:	Restricted report under paragraph 3 (financial affairs)
Reason for seeking an Individual Mayoral Decision:	Limited timescales for completion imposed by the vendor

Executive Summary

99 St Paul's Way, E3 4AJ was vacated by a General Practice surgery that previously occupied the premises. The council has been negotiating with NHS Property Services about the potential purchase of the property. The site is of local strategic importance and could potentially deliver a number of facilities including council homes, community facilities and/or provide sixth-form facilities for nearby St Paul's Way Trust School. This reports sets out the outcome of those negotiations and seeks Mayoral authority to proceed with the purchase.

Some confidential information is set out in an accompanying exempt report by the same title.

Recommendations:

The Mayor is recommended to:

1. Agree to the purchase of the freehold of 99 St Paul's Way, E3 4AJ, for the price set out in the accompanying restricted report;
2. Adopt the capital estimate and to approve the necessary capital programme reprofiling set out in the accompanying restricted report for the purchase of the site and associated acquisition costs including Stamp Duty Land Tax, land registry fees, legal and

professional fees;

3. Authorise the Corporate Director, Property, after consultation with the Divisional Director, Legal Services, to agree the final terms and conditions of the agreement; and
4. Authorise the Divisional Director, Legal Services, to execute all necessary documents to implement this decision.

APPROVALS

1. **(If applicable) Corporate Director proposing the decision or his/her deputy**

I approve the attached report and proposed decision above for submission to the Mayor.

Signed *A. W. K. W. K. W. K.* Date *17/03/17*

2. **Chief Finance Officer or his/her deputy**

I have been consulted on the content of the attached report which includes my comments.

Signed *Shirley Blunt* Date *17/3/17*

3. **Monitoring Officer or his/her deputy**

I have been consulted on the content of the attached report which includes my comments.

~~(For Key Decision only — delete as applicable)~~

~~I confirm that this decision:-~~

~~(a) has been published in advance on the Council's Forward Plan OR
(b) is urgent and subject to the 'General Exception' or 'Special Urgency' provision at paragraph 18 or 19 respectively of the Access to Information Procedure Rules.~~

Signed *D. M. M. M. M.* Date *17/03/17*

4. **Mayor**

I agree the decision proposed in paragraph above for the reasons set out in section 1 in the attached report.

Signed *[Signature]* Date *17/3/17*