


Individual Mayoral Decision Proforma Decision Log No: 401	
Report of Stephen Halsey, Interim Chief Executive	Classification: [Partly Exempt]
Cancellation of Cabinet Approval to Dispose 3-11 Vallance Road and Proposal to Enter a Joint Venture with Adjacent Landowners	

Is this a Key Decision?	Yes
Decision Notice Publication Date:	(Report author to state date of decision notice – either individual notice or within the Forward Plan)
General Exception or Urgency Notice published?	Not required
Restrictions:	Exempt appendix Information relating to the financial or business affairs of any particular person (including the authority handling the information)
Reason for seeking an Individual Mayoral Decision:	(set out why an individual mayoral decision is being sought as opposed to going to Cabinet)

EXECUTIVE SUMMARY

Delegations were granted by the Mayor in Cabinet on the 8 September 2021 for the disposal of 3-11 Vallance Road.

Terms were agreed but the disposal was placed on hold with the change of administration, and alternatives are now being considered and therefore a formal Decision is required to remove the previous delegations

The Executive Mayor has proposed that the Council should look at developing the site with at least one of the adjoining landowners, and investigations as to the nature of these works are being progressed. As a result the proposed disposal is no longer being pursued with the resultant lack of capital receipt

Transport for London are one of the adjacent site owners and have proposed entering into a collaboration agreement on this site which brings forward comprehensive residential-led development over Tower Hamlets and Transport for London's land, potentially with the adjacent landowner, who was also the prospective purchaser, which is one of the alternative options.

DECISION

1. Declare that the land is no longer surplus to requirements.
2. Agree to the removal of the delegations to the Corporate Director Place and the Director of Legal Services and Monitoring Officer granted under recommendations 2 and 3 of the original report.
3. Authorise the Interim Chief Executive in consultation with the mayor to enter into discussions with TfL and the adjacent landowners about developing joint venture options for the site subject to further financial consideration.
4. To note the Equalities Impact Assessment as set out in Paragraph

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. I confirm that the Mayor and/or Lead Member have agreed to this decision being taken using this process.

Signed

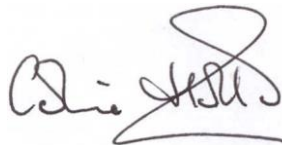


Stephen Halsey

Date 02 June 2023

2. Chief Finance Officer or his/her deputy

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



Signed Date ...5 June 2023

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



Date 5th June 2023

4. Mayor

I agree the decision proposed in the recommendations above for the reasons set out in paragraph 3 in the attached report.

Signed



Date 5th June 2023