


<p>Individual Commissioner Decision</p> <p>Decision Log No: 067</p>	
<p>Report of: Corporate Director, Development & Renewal</p>	<p>Classification: Unrestricted</p>
<p>Disposal of Land at Middlesex Street, London, EC3</p>	

<p>Is this a Key Decision?</p>	<p>No</p>
<p>Decision Notice Publication Date:</p>	<p>N/A</p>
<p>General Exception or Urgency Notice published?</p>	<p>Not required</p>
<p>Restrictions:</p>	<p>None</p>

EXECUTIVE SUMMARY

This report seeks Commissioners' approval to the council's proposal to dispose of a strip of land at Middlesex Street, London, EC3. The disposal was authorised by the Mayor, under Individual Mayoral Decision No. 137. The background to this is set out in the attached Individual Mayoral Decision report.

The council owns a number of assets that are currently vacant or underused. These assets are an additional burden at a time of fiscal constraint.

The council continuously reviews the opportunities that are available through these buildings and sites, including bringing them back into use, developing them as council-led projects or as part of a disposal programme.

This report sets out the proposal for the disposal of land at Middlesex Street, London, EC3. The sale is to be on a freehold basis, to the owners of the adjoining site and for the sum of £2,700,000.

Full details of the decision sought, including setting out the reasons for the recommendations and/or all the options put forward; other options considered; background information; the comments of the Chief Finance Officer; the concurrent report of the Head of Legal Services; implications for One Tower Hamlets; Risk Assessment; Background Documents; and other relevant matters are set out in the attached report.

DECISION

The Commissioners are recommended to:

1. Provide their prior written agreement to the freehold disposal of land at Middlesex Street, London, EC3 (as shown on the plan at Appendix A to the report) to Daejan Holdings Limited for a sale price of £2,700,000 (two million and seven hundred thousand pounds).

APPROVALS

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

See attached Individual Mayoral Decision signature sheet

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

See attached Individual Mayoral Decision signature sheet

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

See attached Individual Mayoral Decision signature sheet

4. **Commissioner**

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

Name *MAX CALLER* Signed 

Date *15/11/16*

Name Signed

Date

Name Signed

Date

Name Signed

Date