

RECORD OF DECISION TAKEN UNDER CABINET MEMBER DELEGATED POWERS AT COUNTY HALL, NEWPORT, ISLE OF WIGHT ON TUESDAY, 05 DECEMBER 2017

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON THURSDAY, 14 DECEMBER 2017. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER THAT DATE.

Present: Cllr Stuart Hutchinson – Deputy Leader and Cabinet Member for Resources

Jon Baker – Democratic Services Officer

Item	Variation of Option to South Coast Leisure Limited, Land at St Georges Way, Newport
Decision reference	11/17
Notice of Decision Published	23 November 2017
Decision taken	I. THAT the terms of SCL's request be agreed. II. THAT the amending of the wording of the option be agreed.
Reason for decision	To receive a capital receipt of the agreed price as set out in the original option (£350,000 plus the retail price index increase).
Additional reasons	To be consistent with the council's Corporate Plan 2017 to 2020 "Our Island-Our Vision" by delivering the following important outcomes: <ul style="list-style-type: none"> • Create opportunities for all • Deliver economic growth and prosperity • Plan for our future needs • Businesses have confidence to invest • A financially balanced and sustainable council
Options considered and rejected	Option 2 – refuse the terms of SCL's request. Option 3 – endeavour to renegotiate and improve on the terms set out in this report.
Representations received	Representations had been received from Cllrs Julie Jones-Evans, Geoff Brodie and Newport Business Association. The Cabinet Member provided a response which can be viewed in the Appendix .
Declarations of interest	None declared
Additional advice received	None received
Call In Of Decision	The decision was called in by members of the Scrutiny Committee, the outcome of which can be viewed HERE :