

RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	DECISION TITLE	Investment in Property for Regeneration Purposes
2.	DECLARATIONS OF INTEREST	<i>None</i>
3.	DATE OF DECISION	6 th January 2015
4.	DECISION MAKER	City Mayor
5.	DECISION TAKEN	<p>1) To approve capital expenditure of £2.965m to improve 20-40 New Walk so it can be brought back into commercial use.</p> <p>2) That this decision be considered urgent and no call-in be allowed due to the need to commence the building work in order to satisfy the end users timetable for their occupation in June 2015. If the building is not made suitable for their needs, they will locate their operation to another city in the UK.</p> <p>NB. This report is marked "Not for Publication" because it contains exempt information as defined in Part 1 and Part II of Schedule 12A to the Local Government Act 1972.</p> <p>Part 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information).</p> <p>Part 5 - Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.</p>
6.	REASON FOR DECISION	This council owned asset (freehold) has attracted interest from an end user. However since the departure of the previous tenant the building requires substantial upgrading and the investment is required to secure this tenant. The capital expenditure will be financed by the future enhanced revenue rental stream that this investment will command.
7.	<p>a) KEY DECISION Y/N?</p> <p>b) If yes, was it published 5 clear days in advance? y/n</p>	<p>Yes</p> <p>Yes</p>
8.	OPTIONS CONSIDERED	No other applicable options.
9.	<p>DEADLINE FOR CALL-IN</p> <ul style="list-style-type: none"> • 5 Members of a Scrutiny Commission or any 5 Councillors can ask for the decision to be called-in. • Notification of Call-In with reasons must be made to the Monitoring 	N/A

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EXECUTIVE MEMBER

	Officer	
10.	SIGNATURE OF DECISION MAKER (City Mayor or where delegated by the City Mayor, name of Executive Member)	