



Leicester
City Council

Minutes of the Meeting of the
CABINET

Held: MONDAY, 24 MARCH 2003 at 5.00pm

P R E S E N T :

Councillor Willmott - Chair
Councillor Patel - Vice-Chair

Councillor Bhatti	Councillor Holden
Councillor Draycott	Councillor Kavia
Councillor Getliffe	Councillor Osman
Councillor Roberts	

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253. DECLARATIONS OF INTEREST

Members were asked to declare any interests they may have in the business to be discussed and/or indicate that Section 106 of the Local Government Finance Act 1992 applied to them.

There were no declarations.

254. PRIVATE SESSION

RESOLVED:

that the press and public be excluded during consideration of the following reports in accordance with the provisions of Section 100A(4) of the Local Government Act 1972, as amended, because they involve the likely disclosure of 'exempt' information, as defined in the Paragraphs detailed below of Part 1 of Schedule 12A of the Act:-

Paragraph 9

Any terms proposed or to be proposed by or to the authority in the course of negotiations for a contract for the acquisition or disposal of property or the supply of goods or services.

BURSOM – CAPITAL RECEIPT

255. FREEHOLD SALE OF 7.65 HECTARES AT BURSOM

Councillor Patel submitted a report concerning the potential capital receipt from the sale of land at Bursom.

Members gave careful and detailed consideration to the balance of advantage posed by the 2 bids and unanimously came to their conclusion.

The early capital receipt was needed to secure the on-going capital programme.

RESOLVED:

- (1) that the certainty and other benefits of the bid previously approved by the Cabinet, as set out in the Supporting Information of the report, outweigh the higher receipt potentially available from a further marketing exercise given the risks and uncertainties in current circumstances, with regard being had in particular to:
 - (i) the certainty of job retention and new job creation, arising from the pre-let,
 - (ii) planning certainty, all consents having been obtained by the previously approved bidder,
 - (iii) the deliverability of an early capital receipt,
 - (iv) the proven track record of a well respected employer, which had a reputation for community involvement,
 - (v) the risk that other benefits might not all be realised from a remarketing exercise;
- (2) that the authority in the General Disposals Consents 1998 to proceed with an existing bid be utilised, this being a qualifying meeting of the Cabinet; and
- (3) that the disposal proceed as quickly as possible on the terms previously approved by the Cabinet.

256. CLOSE OF MEETING

The meeting closed at 5.55pm.