

# RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	<b>Decision title</b>	Freehold sale by auction of 1-7 Greyfriars, Leicester, LE1 5PH.
2.	<b>Declarations of interest</b>	None.
3.	<b>Date of decision</b>	6 February 2023
4.	<b>Decision maker</b>	City Mayor.
5.	<b>Decision taken</b>	<ol style="list-style-type: none"> <li>1) The sale by auction of 1-7 Greyfriars, Leicester, LE1 5PH, and car park to the rear.</li> <li>2) The properties as outlined above, have been valued by the Council's RICS registered valuer and additionally an external independent valuation has been undertaken. The Director has approved the valuation as £4.5m as outlined in the scheme of delegation and has accordingly set the reservation price.</li> <li>3) Existing easements and wayleave agreements across the car park will be included in the sale.</li> <li>4) A new easement for the benefit of Leicester City Council and King Richard III Visitors Centre, 4a St Martins, LE1 4DB for access to, and the use of, the designated parking area within the car park adjacent to the King Richard III Visitors Centre.</li> </ol>
6.	<b>Reason for decision</b>	<p>To dispose of surplus vacant buildings no longer required by the Council for its functions.</p> <p>To de-risk the on-going revenue running costs for the Council of these vacant buildings.</p>

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		To meet best consideration in its disposal decisions and meet its fiduciary duty in line with S123 of the Local Government Finance Act 1972.
7.	<b>A) KEY DECISION Yes/No?</b> b) If yes, was it published 5 clear days in advance? Yes/No?	A) No
8.	<b>Options considered</b>	<ul style="list-style-type: none"> <li>Commercial parties in 1-3 (only) Greyfriars as a cinema/residential combination project.</li> <li>Residential development of the space above the proposed four-screen boutique cinema complex.</li> <li>Disposal at Auction (recommended).</li> </ul>
9.	<b>Deadline for call-in</b> <ul style="list-style-type: none"> <li>5 members of a scrutiny commission or any 5 councillors can ask for the decision to be called-in.</li> <li>Notification of call-in with reasons must be made to the monitoring officer.</li> </ul>	13 February 2023
10.	<b>Signature of decision maker</b> (City Mayor or where delegated by the City Mayor, name of executive member).	