

RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	Decision title	Land exchange to enable regeneration at Midland Street / Southampton Street in the Cultural Quarter
2.	Declarations of interest	None
3.	Date of decision	26 November 2025
4.	Decision maker	City Mayor
5.	Decision taken	To approve the Council entering the land exchange arrangement by acquiring the freehold of Plot A from Rakal Ltd in exchange for the freehold of Plot B to Rakal Ltd, as indicated in Plan 1, on terms set out in this report. To note the estimated cost of £400k of the exchange, including the balancing payment, SDLT and legal / survey work, financed from budgets within the approved General Fund capital programme (£265k from 'Land South of Phoenix' and £135k from CDN Feasibilities).
6.	Reason for decision	To enable regeneration in the Cultural Quarter
7.	A) KEY DECISION Yes/No? b) If yes, was it published 5 clear days in advance? Yes/no	No
8.	Options considered	Not exchanging properties
9.	Deadline for call-in 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 officer	3 December 2025
10.	Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)	