

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	<p>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.</p> <p>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).</p>
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 <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 officer 	3 December 2025
10.	Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)	