

1.	Decision title	Disposal of Oxford Street Units UPRN 1983
2.	Declarations of interest	None
3.	Date of decision	6 July 2026
4.	Decision maker	City Mayor
5.	Decision taken	<p>To approve:</p> <p>The freehold disposal of site (UPRN 1983) 52-58 Oxford Street, Leicester, LE1 5XW to National Grid Electricity Distribution (NGED) for £2m as a Special Purchaser.</p> <p>The City Barrister and Head of Standards will prepare and execute all necessary documentation required. The Director of Estates and Building Services Division will agree the required detailed terms.</p>
6.	Reason for decision	<p>NGED's acquisition of the site will enable development as a new primary substation site that will supply sufficient electrical capacity to support the infrastructure for the City.</p> <p>The sale will also generate a capital receipt for the Council of £2m which represents best consideration.</p>
7.	<p>A) KEY DECISION Yes/No?</p> <p>b) If yes, was it published 5 clear days in advance? Yes/no</p>	<p>A) No</p> <p>B) N/A</p>
8.	Options considered	<p>To decline the offer from NGED to purchase the freehold and continue with the current existing leases with its annual income or develop the site for affordable housing.</p> <p>These options were discounted given Leicester City Council's budgetary position, HRA affordability and a significant capital receipt now, is</p>

		considered more valuable than current and future lease income combined with importance of NGED developing the Strategic Primary Substation subject to planning.
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 officer 	13 July 2026
10.	<p>Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)</p>	