

# FAREHAM

## BOROUGH COUNCIL

2023/24  
Decision No.  
2506

### Record of Decision by Executive

Monday, 8 January 2024

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>Purchase of Strategic Land at Faraday Business Park (South)</b>
<b>Report of:</b>	Director of Planning and Regeneration
<b>Corporate Priority:</b>	Promote Economic Development; Responsive, Inclusive and Innovative Council

**Purpose:**

The report seeks Executive approval to purchase additional land at Daedalus. The report further requests that delegated authority be given to the Director of Planning and Regeneration to complete the transaction should the terms change.

Further information is detailed in the confidential report.

**Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive:

- (a) approves the purchase of the land; and
- (b) delegates the agreement of final financial terms, up to the sum detailed in the recommendation to the report (plus overage provisions), to the Director of Planning and Regeneration following consultation with the Executive Member for Policy and Resources

**Reason:**

As detailed in the confidential report.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

Monday, 8 January 2024