

# FAREHAM

## BOROUGH COUNCIL

2019/20  
Decision No.  
2142

### Record of Decision by Executive

Thursday, 5 December 2019

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>Acquisition of Commercial Property in Havant</b>
<b>Report of:</b>	Director of Planning and Regeneration
<b>Corporate Priority:</b>	Dynamic, prudent and progressive Council

**Purpose:**

To inform the Executive that a commercial investment opportunity has become available on the terms set out in the confidential Appendix A.

The confidential Appendix A sets out an analysis of the investment, financial information and lease details to enable the Executive to decide if the property should be purchased as part of the Council's Commercial investment Acquisition Strategy.

**Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive approves:

- (a) the purchase of the property, as detailed in confidential Appendix A, as a commercial investment; and
- (b) that subject to the approval of (a), to delegate authority to the Director of Planning and Regeneration to carry out all ancillary matters to give effect to the resolution.

**Reason:**

The purchase, if agreed, will complement the Council's other commercial investments and will support the ongoing diversification of the Council's investment property portfolio across multiple sectors, as part of the Council's Commercial Investment Acquisition Strategy.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

Thursday, 5 December 2019

