

FAREHAM

BOROUGH COUNCIL

2018/19
Decision No.
2063

Record of Decision by Executive

Monday, 5 November 2018

Portfolio	Policy & Resources
Subject:	Acquisition of Commercial Property in Fareham
Report of:	Director of Finance & Resources
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

To obtain the view of the Executive on whether the Council should proceed to purchase the investment opportunity at Broadcut Retail Park, Broadcut, Fareham PO16 8SU, on the terms set out in the confidential Appendix A.

This report advises that a commercial investment opportunity has become available at Broadcut Retail Park, Broadcut, Fareham.

The confidential Appendix A sets out an analysis of the investment, financial information, and lease details to enable the Executive to decide if the investment should be purchased.

Options Considered:

At the invitation of the Executive Leader, Councillor Mrs K K Trott addresses the Executive on this item.

As recommendation.

Decision:

RESOLVED that, having considered the purchase of Broadcut Retail Park, Broadcut, Fareham as a commercial investment on the basis of the information set out in the confidential Appendix to the report, the Executive agreed to proceed with the purchase.

Reason:

To obtain the view of the Executive on whether the Council should proceed to purchase the commercial investment at Broadcut Retail park, Broadcut, Fareham.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)
Monday, 5 November 2018