

6. Reasons for call-in:

To address worrying inconsistencies relating to recently agreed sales by the Cabinet of the City Councils Freehold Interests in proposed development sites where leasehold interests also exist.

In particular to re-examine in detail all the reasons why on this occasion a 50% share of the overall proceeds is being sought by the City Council in connection with the delegated sale of its freehold interest in the site at Beacon Drive, North Haven, notwithstanding the fact that the lease, held by a Registered Charity the Marine Activities Centre Ltd, still has 114 years to run.

Such re-examination to also include comparing and contrasting this proposed transaction with the Cabinet agreed sale of the City Councils freehold interest in the Ford and Hylton Lane Social Club Site where despite the lease having only 57 years to run the City Council decided in this instance that it was only entitled to about 27% of the overall consideration. The lease of this proposed development site is held by Councillor Paul Watson, Deputy Leader of the Council, and his wife Councillor Susan Watson.

The proposed transaction relating to the Ford and Hylton Lane Social Club Site has effectively been Called-in because it is subject to an on going review ordered by the City Councils Chief Executive, Mr Ged Fitzgerald who has also referred the matter to the District Auditor.

Accordingly if this Policy and Co-ordination Review Committee agree to Call-in the delegated sale of the freehold of the site at Beacon Drive, North Haven, it is recommended to the Cabinet that they should add this further issue to the internal and external reviews already taking place in respect of the proposed sale of the freehold of the Ford and Hylton Lane Social Club Site.