

## **Decisions taken by Individual Portfolio Holders**

**Councillor Stephen Hayes**

**Portfolio Holder for Corporate Governance and Corporate Property**

### **Sale of Penstrowed Hall**

**Decision Taken 12<sup>th</sup> April 2010**

<b>DECISION</b>	<b>Reason for decision:</b>
<b>1. That the offer for Penstrowed Hall is accepted.</b>	<b>To support the rationalisation of the County Farm Estate, generate capital funds for the County Council, and reduce the demands on the County Farm Estate revenue account.</b>
<b>2. That the sale of the property shall proceed subject to an overage clause that shall allow the Authority to recover 50% of the enhanced value of the property arising from receipt of planning permission for development separate to the existing dwelling.</b>	<b>To protect the Authority's position in the event of development on the property.</b>
<b>3. That the property is withdrawn from the market</b>	<b>To comply with the terms of the offer.</b>