

# **WESTMINSTER CITY COUNCIL**

## **STATEMENT OF DECISION**

**SUBJECT: OLD COMPTON STREET, SOHO**

Notice is hereby given that the Cabinet Member for Finance and Corporate Services and the Cabinet Member for Housing, Regeneration, Business and Economic Development have made the following executive decision on the above mentioned subject for the reasons set out below.

### **Summary of Decision**

1. That this report be exempt from disclosure by virtue of the Local Government Act 1972, Schedule 12A, Part 1, paragraph 1, in that it contains information relating to an individual and paragraph 3 in that it refers to the financial or business affairs of others (including the authority holding that information).
2. That the Cabinet Member for Finance and Corporate Services and the Cabinet Member for Housing, Regeneration, Business and Economic Regeneration approved the new letting of 49 Old Compton Street for the period and commencing rent per annum as set out in the report and granted delegated authority to the Director of Property, Investments and Estates to conclude negotiations, including the legal process, in the best interest of the Council.

### **Reasons for Decision**

The new letting of the asset will provide a long-term income stream to the Housing Revenue Account, as well as enabling the creation of a new business within Westminster. The decision supports the Council's policy to encourage and curate small and independent businesses in Soho.

**Charlie Parker, Chief Executive,  
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64 Victoria Street  
LONDON SW1E 6QP**

**Publication Date:** 23 June 2016

**Implementation Date:** 23 June 2016

**Reference:** CMfFCS/2016-2017/05 and CMfHRBED/2016-2017/01