

# **WESTMINSTER CITY COUNCIL**

## **STATEMENT OF DECISION**

### **SUBJECT: QUEENSWAY CAR PARK**

Notice is hereby given that the Cabinet Member for Finance, Property and Corporate Services has 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 3 (as amended), in that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).
2. That the Cabinet Member for Finance, Property and Corporate Services delegated authority to the Executive Director of Growth, Planning and Housing to execute the tripartite surrender on behalf of the Council.

#### **Reasons for Decision**

1. Westminster City Council (WCC) hold a long-leasehold interest at Queensway car park from the freeholder. Queensway car park comprises a six storey underground car park and provides 277 spaces, 61 motorcycle spaces and two electric charging points. WCC also sublease the car park to another organisation.
2. In light of the current MTP for the Council, officers have reviewed the opportunity to receive a capital payment or a rental return for the spaces being considered for transfer to the freeholder.
3. However, due to the ultimate end transaction resulting in a disposal of a significant part of the asset, accounting regulations dictate the payment must be treated as a capital receipt.
4. Inspections have indicated that the car park typical runs at 50% occupancy and therefore it is anticipated there will be no impact on local residents and businesses of the ward in relation to car parking.
5. Officers therefore conclude to recommend the proposed surrender for the premium as set out in the report.

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

**Publication Date:** 22 June 2017

**Implementation Date:** 29 June 2017, 5.00pm

**Reference:**

CMfFP&CS/2017-2018/05