

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: PURCHASE OF FLATS IN SW1

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 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, Property and Corporate Services agreed to delegate authority to the Executive Director of Growth, Planning and Housing to purchase the flats as detailed in the report, to conclude all necessary negotiations and to oversee legal documentation in association with the Council's in-house legal team.
3. In addition, the Cabinet Member for Finance, Property and Corporate Services noted the Stamp Duty Land Tax costs associated with the acquisitions as detailed in the report.

Reasons for Decision

1. Increasing the Council's ownership to aid and facilitate longer term aspirations for the site.
2. The properties will be held for investment purposes and may be used for temporary accommodation or under Assured Shorthold Tenancies.

**Stuart Love, Chief Executive
Westminster City Council
5 Strand
LONDON WC2N 5HR**

Publication Date: 20 February 2018

Implementation Date: 27 February 2018, 5.00pm

Reference: CMfFP&CS/2017-2018/46