

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: PURCHASE OF FLAT IN WC2

Notice is hereby given that the Cabinet Member for Finance, Property and Regeneration, 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 Regeneration agreed to delegate authority to the Executive Director of Finance and Resources to purchase the long-leasehold interest in the property as specified in the report, and to conclude all necessary negotiations and oversee legal documentation.
3. That the Cabinet Member for Finance, Property and Regeneration noted the Stamp Duty Land Tax costs and legal costs estimated for the acquisition as detailed in the report.

Reasons for Decision

The property will be held for investment purposes and may be used for temporary accommodation or let under Assured Shorthold Tenancies (ASTs).

**Stuart Love, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

Publication Date: 17 June 2019

Implementation Date: 24 June 2019, 5.00pm

Reference: CMfFP&R/2019-2020/4