

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: LONG LEASEHOLD SALE IN W1

Notice is hereby given that the Cabinet Member for Finance and Council Reform, has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

The Cabinet Member for Finance and Council Reform has delegated authority to the Director of Property, in consultation with the Executive Director of Finance and the Director of Law as appropriate to approve the Council entering into a 250-year lease or any legal documents ancillary to or required to facilitate the disposal of the property.

Reasons for Decision

The disposal is recommended as the purchaser is a special purchaser and without their interest it would have little or no economic value to the Council. The sale enables a capital receipt to be realised.

The funds received from the disposal will be reinvested into Council services.

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

Publication Date: 01 March 2024

Decision Date: 11 March 2024

Implementation Date: 11 March 2024

Reference: FCR24-11