

# NORTHAMPTON BOROUGH COUNCIL

## CABINET

Wednesday, 10 June 2015

**PRESENT:** Councillor Markham (Chair); Councillor Hallam (Deputy Chair); Councillors Hibbert, Bottwood, Eldred, Hadland and King.

### 1. APOLOGIES

There were none.

### 2. MINUTES

The minutes of the meeting held on the 4<sup>th</sup> March 2015 were agreed and signed by the Leader.

### 3. INTENTION TO HOLD PART OF THE MEETING IN PRIVATE

There were no items to be heard in private.

### 4. DEPUTATIONS/PUBLIC ADDRESSES

There were none.

### 5. DECLARATIONS OF INTEREST

There were none.

### 6. ISSUES ARISING FROM OVERVIEW AND SCRUTINY COMMITTEES

There were none.

### 7. ACQUISITION OF PROPERTY IN THE CULTURAL QUARTER

The Cabinet Member for Regeneration, Enterprise and Planning submitted a report which sought the authority of Cabinet to the principle of the strategic acquisition of land, located in the heart of the cultural quarter.

### RESOLVED:

1. That the principle of the acquisition by this Council of the freehold interest in the property, known as 9 Guildhall Road shown edged red upon the plan at Appendix 1 of the report be approved.
2. That power be delegated to the Director of Regeneration Enterprise and Planning to approve the terms of the acquisition in consultation with the Cabinet Member for Regeneration Enterprise and Planning.
3. That the inclusion in the Council's Capital Programme for 2015/16 of up to £360,500 (inclusive of statutory acquisition costs) to support this purchase, subject to prior approval by the Director of Regeneration Enterprise and Planning and the Chief Finance Officer following due diligence and a sufficient business case to support this be approved.
4. That the drawdown of up to £360,500 from the Council's Strategic Investment Reserve as the funding source for the acquisition of 9 Guildhall Road be approved.

The meeting concluded at 6.04pm

