

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E2851

97/101 Walcot St : Genesis Trust

Date of Meeting	4-May-16
The Issue	<i>Supplementary report to identify more fully the social objectives which are to be delivered by Genesis from these premises in favour of the community, as requested by Cabinet.</i>
The decision	<p>RESOLVED (unanimously) that the Cabinet agreed to:</p> <ol style="list-style-type: none"> 1) Reconfirm authority, first approved in the Single Member Decision E2741 dated 11th February 2015, that the Corporate Property Officer be authorised to enter into an agreement for lease leading to grant of a lease based on the agreed heads of terms. The structure of the transaction has been amended however and the contract will be a direct lease to commence from date of exchange. 2) Note that: <ol style="list-style-type: none"> a. Assessment work undertaken has demonstrated that the value of services as a result of the Community Asset Transfer if externally procured is at least equal to or greater than the value of the rent abatement (£20,000pa) b. A separate cost/benefit analysis has demonstrated a clear overall benefit to the public purse from the asset transfer project 3) Adopt and agree the Social Objects to be delivered as a result of the Community Asset Transfer and to note the arrangements for monitoring and review 4) Note the range of uses that are considered inappropriate for the environment as stated in the Social Objects part of the report.
Rationale for decision	Cabinet requested that further information be gathered to assess the value of the community benefits gained by the work of Genesis Trust. The report has set out an analysis of the community benefits compared to the rental value abated.
Other options considered	None.

The Decision is subject to Call-In within 5 working days of publication of the decision