



Publicity in connection with key decisions – Special urgency

The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 (“The regulations”)

When twenty-eight clear days’ notice cannot be given of the intention to take a decision which meets the Council Constitution definition of a Key Decision, the Proper Officer is required to give notice in writing to the Chair of Overview and Scrutiny or, if there is no such person, each member of the relevant overview and scrutiny committee, of the matter about which the decision is to be made.

In accordance with Regulation 11(1)(a), notice is hereby given that the following key decision is intended to be taken on behalf of the London Borough of Croydon by the Corporate Director of Resources (Section 151) on or after 4th December 2023.

Purpose of decision:	The Colonnades, 619 Purley Way, Croydon CR0 4RQ - Asset Disposal
Documents to be submitted:	Report of the Corporate Director for Resources (Section 151)
Key Decision number:	3123RES

Copies of those documents, once they become available in accordance with Regulation 7 and provided they are not subject to any prohibition or restriction on their disclosure will be available at Access Croydon, Bernard Weatherill House, 8 Mint Walk, Croydon, CR0 1EA, and on the Council’s website.

This decision cannot reasonably be deferred because:

The disposal of this asset formed part of Tranche 1 – which was approved in the 24 May 2023 Cabinet Meeting. has been fully marketed and has now gone under offer and in solicitors hands for a value in excess of £1,000,000. A previous decision was made on 9th of October and a further decision is required to approve the disposal at a lower figure.

The decision is time sensitive as legals have been agreed by both parties and we are now in a position to exchange based on a revised

figure, with a completion set for 10 working days after.

Any delays in allowing both parties to enter into contract runs the high risk of the purchaser coming back and seeking a further price reduction or at worst withdrawing (less likely) from the sale

Other documents may be submitted to the decision maker and to request details of these documents contact Michelle Ossei-Gerning michelle.gerning@croydon.gov.uk