




















**Report of:** Financial and Asset Management Business Manager

**To:** Executive Board

**Date:** 19th February 2007

**Item No:**

**Title of Report :** SALE OF 206 MARLBOROUGH ROAD

<b><u>Summary and Recommendations</u></b>	
 <b>Purpose of report:</b>	This report arises from a decision by Executive Board to sell 206 Marlborough Road on the open market.
 <b>Key decision:</b>	No.
 <b>Portfolio Holder:</b>	Councillor Patrick Murray
 <b>Scrutiny Responsibility:</b>	Finance.
 <b>Ward(s) affected:</b>	Hinksey Park
 <b>Report Approved by:</b>	Councillor Patrick Murray (Improving Housing) Jeremy Thomas (Legal and Democratic Services) Sarah Fogden (Finance & Asset Management) Penny Gardner (Finance & Asset Management) Michael Lawrence (Housing, Health & Community)
 <b>Policy Framework:</b>	Capital Strategy and Asset Management Plan
 <b>Recommendations:</b>	Executive Board is recommended:  1. to accept the offer of the highest bidder  2. in the event that the proposed purchase does not proceed at this level the Finance and Asset Management Business Managers be authorised to proceed with a sale to an alternative party at a best price, at or above the guide price.
          	

1. This property is part of a disposal programme of vacant HRA properties. On 19th June 2006 Executive Board gave in principle approval under section 9.04 of the Contract Regulations for the disposal of 206 Marlborough Road
2. The property was originally marketed by an external agent over a 6-week period.
3. Only 2 offers were received in this period for the property as set out in the exempt from publication Appendix to this report.
4. The 2 bidders listed are both individual cash buyers.
5. Approval is now sought from Executive Board under section 9.05 of the Contract Regulations to dispose of the land for private sale housing to the preferred bidder.
6. Local authorities are able to dispose of 206 Marlborough Road pursuant to the Consent at A5.1.1 of the General Housing Consents 2005. This states that a local authority may dispose of a vacant house to any individual for consideration equal to its market price provided that the purchaser has not relied on this consent to purchase another dwelling house from this authority in the same financial year. Secretary of State approval is not required.
7. Neither of the 2 bidders have bought a property this financial year from Oxford City Council.

#### Recommendation

8. That the offer of the highest bidder is accepted.
9. In the event the original 'best offer' does not complete, the Board is requested to permit the Business Manager to proceed with a sale at a best price at or above the guide price to the second bidder.

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**Background papers:** None.

