

**NORTH SOMERSET COUNCIL
DECISION**

DECISION OF THE LEADER OF THE COUNCIL WITH ADVICE FROM
THE SECTION 151 OFFICER OF THE COUNCIL,
CORPORATE SERVICES DIRECTORATE



DECISION NO: CSD75

SUBJECT: Former Nailsea Youth House, 65 High Street Nailsea

BACKGROUND:

Decision CSD110 (2015/16) gave Executive Member approval to dispose of the subject property to Nailsea Town Council at open market value as assessed by an independent valuation to be undertaken by the District Valuer.

Agreement has now been reached to proceed on this basis at £325,000, which was the open market value of the freehold interest in the property as assessed by the District Valuer. Each party will pay their own legal costs incurred in connection with the transaction and the cost incurred in commissioning the valuation report and a condition survey will be shared.

DECISION:

The subject property be sold to Nailsea Town Council for £325,000 in accordance with the terms and conditions set out in this report.

Reasons:

The property is surplus to requirements and a sale to the Town Council will ensure its continuing community use whilst raising a capital receipt for the council.

Other Alternatives Considered:

If agreement with the town council was not possible the property would have been sold on the open market.

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Financial Implications:

The council will be responsible for the payment of its own legal costs incurred in connection with the transaction. It has been agreed that the parties will share the costs incurred in commissioning the valuation report from the District Valuer (£1077.17) and a condition survey report prepared on the property (£2,450) equally with this council's share being £1763.60.

Implications for Future Years:

None.

Signed:
Section 151 Officer, North Somerset Council

Dated:

Signed:

Councillor Nigel Ashton
Leader of the Council

Dated: