

**NORTH SOMERSET COUNCIL  
DECISION**

DECISION OF SECTION 151 OFFICER OF THE COUNCIL,  
CORPORATE SERVICES DIRECTORATE



**DECISION NO: CSD04**

**SUBJECT:** 5 Stockway North, Nailsea

**BACKGROUND:** The Council owns the freehold interest in a number of residential properties at Stockway North, Nailsea . It is a requirement of the lease that the Council buys back the property if it has not sold after being marketed for six months (or up to 12 months depending on lease).

**DECISION:** To buy back 5 Stockway North, Nailsea from Mrs Cooper on surrender of the lease for the sum of £110,000, One hundred and ten thousand pounds

**REASONS:** Not sold on open market within required time scale

**OTHER ALTERNATIVES CONSIDERED:** None

**FINANCIAL IMPLICATIONS:** There are sometimes timing differences between buy back and the property being sold (and a new lease issued), due to housing market conditions. This could potentially result in a capital shortfall, however, this is usually mitigated by other sales and any issues are monitored and reported to Capital Board and the Directorate Leadership Team.

Signed: .....  .....  
Section 151 Officer, North Somerset Council

Dated: ..... 16.5.16 .....  
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