

Agenda Item 6

EXTRACT FROM CABINET MINUTES OF 17TH JULY 2013

15 THE GRAVES PARK CHARITABLE TRUST: COBNAR ROAD COTTAGE

- 15.1 The Executive Director, Place submitted a report seeking approval from Cabinet in their capacity as the Graves Park Charity's Trustees to declare Cobnar Cottage on Cobnar Road surplus to the Charity's requirements. It is proposed to dispose of the freehold interest in Cobnar Cottage on the open market to obtain best market price for the Charity. This will result in a capital receipt to be reinvested by the Council, as Trustee of the Charity, in Graves Park in accordance with the objects of the charity. This will allow for the continued use of the premises.
- 15.2 **RESOLVED:** That Cabinet acting as Charity Trustees in accordance with the powers given to the Council as Trustee under the provisions contained in the Trusts of Land and Appointment of Trustees Act 1996 resolve to:-
- (a) declare Cobnar Cottage on Cobnar Road surplus to the Graves Park Charity's requirements;
 - (b) approve the freehold disposal of Cobnar Cottage;
 - (c) authorises the Director of Capital and Major Projects to determine the best marketing strategy for the property in order to achieve the best price reasonably obtainable, having regard to the advice contained in the Surveyor's Report and to take all necessary steps to market the property in accordance with that strategy;
 - (d) authorises the Director of Capital and Major Projects to negotiate the terms of any sale and instruct the Director of Legal and Governance to prepare and complete all the necessary legal documentation in accordance with the agreed terms and Charity Commission requirements to conclude this disposal;
 - (e) authorises the Director of Legal and Governance to contact the Charity Commission and take such steps and enter into such documents as required by the Charity Commission in order to give its consent to the disposal; and
 - (f) authorises the Director of Capital and Major Projects or the Director of Legal and Governance to give public notice in accordance with Section 121 Charities Act 2011, in the local press, to notify people within the beneficial area of the proposal to dispose of the freehold interest in Cobnar Cottage, Cobnar Road.

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