

Decision taken by: Councillor David Monk – Leader & Portfolio Holder for Finance
Councillor John Collier – Property Management & Grounds Maintenance

Subject: **URGENT DECISION: CONNECT 38 - ADDITION OF CAT A WORKS TO GENERAL FUND CAPITAL PROGRAMME**

Key decision: Yes

Date decision taken: 18 May 2021

In May 2019, Folkestone & Hythe District Council purchased the investment property known as Connect 38 in Ashford, Kent. At that time, the first floor and part of the second floor were vacant and required finishing to a Category A (CatA) specification before leasing out. Unfortunately this space remained vacant as a result of low interest in office space through the Covid pandemic.

Recently however there has been a resurgence of interest in office space and the council has agreed draft heads of terms with a potential new tenant who requires occupation by 30 July 2021. Therefore the CatA works to the second floor need to be undertaken immediately to enable this deadline to be met. Urgent approval is now required to modify the Council's capital programme to allow the CatA works to be undertaken in order to let the vacant space.

DECISION:

- 1. To receive and note report C/21/07.**
- 2. To make an urgent decision to add £400,000 to the General Fund capital programme to allow the necessary Cat A works to the Connect 38 building to be met from monies received under the legal agreement for the original property acquisition (held in the Capital Grants and Contributions Unapplied Reserve).**
- 3. To note that this matter will be reported to Full Council at the next available opportunity.**

Reasons for decision:

1. There is currently no budget approved in the Council's General Fund capital programme for the CatA works. However, the £400,000 monies identified for the original works is held in an earmarked reserve and available to spend for this purpose.
2. This is an urgent requirement to secure a deal to lease part of the vacant space at Connect 38 by 30 July 2021. Cabinet is requested to approve the budget for the CatA works to be added to the General Fund capital programme.

Alternative Options (if any)

None

Declarations or personal/prejudicial Interests:

None

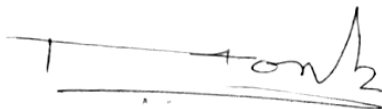
Background Documents:

None

The decision set out above (as amended if applicable) was made by me and I confirm that I have no personal or prejudicial interest in the matter.

Signed:

Date: 18 May 2021



Councillor David Monk, Leader of the Council

Signed:



Date: 18 May 2021

Cabinet Member for Property Management and Grounds Maintenance