

RECOMMENDATIONS FROM THE CABINET MEETING OF 15 OCTOBER 2018.

1) INVESTMENT PROPERTY ACQUISITION

Summary

1. An opportunity has arisen to acquire a freehold property within the District. As well as providing a revenue income, it also offers the potential to improve the overall economic wellbeing of the district.
2. The exempt Cabinet paper sets out some key facts and context within which such a decision should be considered.

Recommendations

3. **That Council approve:**
 - (i) **that £2.7m of the purchase price is financed from Capital Receipts Reserve (£1.1m) and General Reserve (£1.6m).**