

KENT COUNTY COUNCIL - RECORD OF DECISION

DECISION TAKEN BY
Paul Carter, Leader of the Council

DECISION NO.
07/00936

If decision is likely to disclose exempt information please specify the relevant paragraph(s) of Part 1 of Schedule 12A of the Local Government Act 1972

Subject: ESTABLISHMENT OF A JOINT VENTURE VEHICLE INCORPORATING THE COUNTY COUNCIL'S LANDHOLDINGS AT MANSTON PARK, MANSTON, AND EUROKENT BUSINESS PARK, THANET

Decision:

- i) That the County Council commits in principle to enter into a Joint Venture vehicle incorporating the County Council's landholdings at Manston Park and Eurokent Business Parks, Thanet, and Thanet District Council landholdings at Eurokent; and
- ii) that the Managing Director of Environment & Regeneration be authorised to negotiate, agree terms and execute any necessary documents including a Collaboration Agreement and Joint Venture Agreement, and determine the precise nature of the vehicle, on behalf of the County Council.

Any Interest Declared when the Decision was Taken

None

Reason(s) for decision, including alternatives considered and any additional information

The acquisition of the County Council's landholdings at Manston Park demonstrated a commitment by KCC to the regeneration of the Thanet economy as well as a recognition of the substantial public sector investment in the site.

Development of KCC's landholdings in isolation has been considered. Whilst it would bring significant benefits, there is now an exciting opportunity to take this further and create the critical mass necessary for driving forward the economic development of the East Kent sub-region, through the creation of a Joint Venture vehicle incorporating Thanet District Council's landholdings at Eurokent. This would complement KCC's wider commitment to the regeneration of East Kent including the Turner Contemporary Gallery in Margate.

Background Documents:

Report to the Leader by the Managing Director of Environment & Regeneration and the Director of Property, dated 06 March 2007.

.....
signed

.....
date

FOR LEGAL AND DEMOCRATIC SERVICES USE ONLY