

Record of officer decision

Decision title:	Appointment of Barnard Marcus Auctions as selling agent to dispose of the council's remaining portfolio of freehold ground leases on the Rotherwas Industrial Estate via the preferred route of public auction
Date of decision:	5 December 2018.
Decision maker:	Director Economy & Place.
Authority for delegated decision:	<p>Cabinet member decision 07.04.17 which authorized the disposal of the ground leases and the appointment of an external selling agent in accordance with the council's procurement rules – see link below</p> <p>http://councillors.herefordshire.gov.uk/mgDelegatedDecisions.aspx?XXR=0&&DR=01%2f04%2f2017-25%2f07%2f2032&ACT=Find&RP=0&K=0&V=1&DM=0&HD=0&DS=0&Next=true&T=10287599&NOW=25072017154057&META=mgdelegateddecisions&</p> <p>And:</p> <p>Herefordshire Council's constitution - Scheme of Delegation Part 3 Functions Scheme, Section 7 Officer Functions</p> <ol style="list-style-type: none"> 1. 3.7.6 Delegation to Chief Executive 2. 3.7.13 Sub delegation by Chief Executive to officers 3. Appendix 1 Chief Executive's Scheme of Delegation to Officers
Ward:	Dinedor Hill
Consultation:	Full consultation was carried out with stakeholders to inform the cabinet member decision referred to above
Decision made:	To approve the appointment of Messrs Barnard Marcus Auctions to act as the Council's selling agent in the disposal of the remaining freehold ground leases at Rotherwas.
Reasons for decision:	<ul style="list-style-type: none"> • Public auction via a national auction house is considered the most appropriate route of sale certainly to ensure transparency, to establish the full market value of a group of assets which are difficult to value accurately and to ensure full exposure to national and possibly international interest. • Sale by auction will provide opportunity for the existing tenants to acquire the freehold in their premises. • The process of appointing the agent has been carried out in line with the council's procurement rules in consultation with the council's procurement team • The invitation to tender was advertised on the procurement portal and 4 responses were received • Following evaluation of the submissions in terms of price and quality Barnard Marcus were ranked first and are thus

	recommended for appointment
Highlight any associated risks/finance/legal/equality considerations:	None
Details of any alternative options considered and rejected:	<p>Selling the ground leases internally was considered but would have the following disadvantages:</p> <ul style="list-style-type: none"> • Lack of transparency • Exposing the ground leases to national/international markets may not be achieved • Full market value may not be achieved.
Details of any declarations of interest made:	None

Signed..... Date: 5 December 2018

DIRECTOR ECONOMY & PLACE