

## PORTFOLIO HOLDER DELEGATED DECISION

**Present:** Councillor Mark Watkin (Portfolio Holder for Property and Resources)  
Executive Director of Place  
Associate Director of Property and Asset Management  
Democratic Services Manager

<b>1.</b>	<b>Date of decision</b>	26 June 2023
<b>2.</b>	<b>Portfolio Holder:</b>	Councillor Mark Watkin
<b>3.</b>	<b>Decision title</b>	Disposal of Central Site at Riverwell, Watford.
<b>4.</b>	<b>Decision taken</b>	<p>RESOLVED –</p> <ol style="list-style-type: none"><li>1. That the Portfolio Holder ENDORSES the Watford Riverwell (Central Zone) LLP’s acquisition and same day transfer to WHTHT, as outlined in the Heads of Terms appended to the report, to facilitate the redevelopment of Watford General Hospital.</li><li>2. That the Portfolio Holder NOTES the progress made at Watford Riverwell to date in the delivery of key sites and the LLP’s Boards intention to utilise elements of the sale proceeds to reduce the infrastructure cost recharge to other development plots within Riverwell, as identified in the report, and considers such proposals to be an approved Business Plan for the purposes of the waiver of such a Condition Precedent in the Members Agreement.</li></ol>

		3. That the Portfolio Holder APPROVES the gross valuation figure, as demonstrated through the S123 report commissioned from an external valuer, and the associated cost deductions of the site wide and northern zone infrastructure costs and the cost of delivering planning consent.
5.	<b>How decision was reached</b>  (i.e. factors taken into account in reaching this decision)	The Portfolio Holder reviewed the officer's report.
6.	<b>Deadline for call-in</b>  <ul style="list-style-type: none"> <li>• 3 Councillors not on Cabinet can ask for the decision to be called-in and examined by the Call-In and Performance Scrutiny Committee.</li> <li>• Notification of Call-In with reasons must be made to the Committee Services Manager</li> </ul>	<b>5.00 pm Tuesday 04 July 2023</b>

Date of Issue: 29 June 2023