

## RECORD OF OFFICER DECISION

<p>This form must be completed by or on behalf of the relevant Officer immediately after any decision has been made. Please send to the Proper Officer for publication in accordance with the Council's Constitution.</p>	
<b>NAME OF OFFICER MAKING DECISION (INCLUDING JOB TITLE) AND THE DECISION BEING MADE</b>	Pete Raine – Director of Regeneration
<b>TITLE OF REPORT</b>	Proposal to construct a new Multi-Storey Car Park in Sittingbourne Town Centre – Approval of the Business Case.
<b>DATE THE DECISION WAS TAKEN</b>	16 <sup>th</sup> July 2014
<b>SUMMARY OF REASONS FOR DECISION</b>	<p>Cabinet considered the report and papers of the Director of Regeneration and Cabinet Member for Regeneration. The report and papers set out proposals for a business case for the Council to build and operate a multi-storey car park in order to support the regeneration of Sittingbourne Town Centre by the Spirit of Sittingbourne consortium. The business case is now finalised and delegated authority was given to the Director of Regeneration in consultation with the Head of Finance, the Leader, The Cabinet Member for Regeneration, The Cabinet Member for Finance and the Cabinet Member for Environment and Rural Affairs to agree the final version.</p> <p>The Director for Regeneration met with the designated consultees to consider the Business Case and it was duly approved. The meeting also considered and debated the required capacity of a new multi-storey car park and agreed to a capacity of 310 spaces with an indicative construction cost of £3m. It was agreed that this would provide the Council with an acceptable level of return on its investment, a revenue income to cover maintenance and operating costs and a residual income depending upon the level of growth resulting from a successful regeneration of the town centre. It was further considered that the approved capacity would benefit phase 2 of the town centre regeneration and release other surface car parks for sale or development if the predicted growth was not achieved.</p>
<b>BACKGROUND</b>	<p>A report was considered by the Cabinet on 16<sup>th</sup> July 2014 <a href="http://services.swale.gov.uk/meetings/CeListDocuments.aspx?MID=1425&amp;RD=Minutes&amp;DF=16%2f07%2f2014&amp;A=1&amp;R=0">http://services.swale.gov.uk/meetings/CeListDocuments.aspx?MID=1425&amp;RD=Minutes&amp;DF=16%2f07%2f2014&amp;A=1&amp;R=0</a></p>
<b>DETAILS OF ALTERNATIVE OPTIONS CONSIDERED AND REJECTED</b>	<p>The report to Cabinet on the 16<sup>th</sup> July 2014 considered two other options for the council. The first was for the Council to lease the Multi-storey car park or stand as guarantor to a private lessee. The second option was to refer the provision of the multi-storey car park back to Spirit of Sittingbourne to deliver and both options were discounted.</p>

<b>DETAILS OF ANY CONSULTATION UNDERTAKEN</b>	Consultation has been undertaken with senior officers and the Leader and Cabinet members for Regeneration, Finance, Environment and Rural Affairs and the Councils existing Car Parking enforcement contractor.
<b>DETAILS OF ANY CONFLICTS OF INTERESTS</b>	None
<b>CONTACT FOR ENQUIRIES/FURTHER INFORMATION</b>	Pete Raine – Director of Regeneration
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