

## **Record of Decisions**

### **Disposal of Surplus Assets Phase 2**

#### **Decision Taker**

Cabinet on 20 October 2026

#### **Decision**

1. that the Director of Finance be authorised to dispose of the freehold interest of the land and buildings listed in Appendix 1 to the submitted report on suitably agreed terms, adopting the most appropriate methods of disposal, to be determined by the Strategic Head of Asset Management, following an adequate period of marketing on each individual asset; and
2. that 20% of the sale proceeds from assets that achieve over £100k, and 100% of proceeds from assets that achieve a value of less than £100k, is allocated to the Council's Capital Repair Fund (to improve the condition of retained assets).

#### **Reason for the Decision**

The disposal of surplus assets would reduce holding and maintenance costs, generate capital receipts, support investment in the retained estate and enable properties to be brought back into beneficial use.

#### **Implementation**

This decision may be implemented on 2 November 2026 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny).

#### **Information**

Torbay Council's Asset Management Strategy provides an overview of the Council's land and property estate and identifies the main priorities for managing and developing the estate, including the disposal of surplus assets. The Strategy defines surplus assets as those assets that have been declared surplus to the Council's commercial and/or operational requirement. Often these assets are close to or beyond useful economic life and should be considered for disposal to release the value so the capital can be re-invested elsewhere across the estate.

At the meeting Councillor Chris Lewis proposed and Councillor Bye seconded a motion that was agreed unanimously by the Cabinet, as set out above.

#### **Alternative Options considered and rejected at the time of the decision**

Retaining the assets was rejected as they were surplus to operational requirements and continuing ownership would have resulted in ongoing management costs, maintenance liabilities and lost opportunities to generate capital receipts.

#### **Is this a Key Decision?**

No

#### **Does the call-in procedure apply?**

Yes

**Declarations of interest** (including details of any relevant dispensations issued by the Standards Committee)

None

**Published**

23 October 2026

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Leader of Torbay Council on behalf of the Cabinet