

Thurrock Council Commissioners

Thurrock Council, Civic Offices, New Road, Grays, Essex RM17 6SL
commissioners@thurrock.gov.uk

14 March 2024

Councillor Andrew Jefferies
Leader of the Council
(via email)

Dear Councillor Jefferies,

We are writing following our discussions with you regarding the sale of an asset at St Chad's which is owned by the council-owned company Thurrock Regeneration Limited.

This asset has been proposed for sale in line with the Council's divestment and asset sales strategy overseen by Commissioners. The Directors of the company are in agreement that the asset should be sold. There has been an offer for the asset, and we are ready to proceed to sale.

There is a requirement to complete this transaction by 15 March 2024 to ensure that the capital receipt falls within the current financial year to allow the Council to benefit from a reduction in both interest and Minimum Revenue Provision. Given that the matter is urgent, Commissions have taken the decision to allow the asset at St Chad's to be sold.

We have done so on the basis of advice and in line with the Directions made by the Secretary of State under Section 15(6) of the Local Government Act 1999 under which we may exercise all functions associated with financial governance of the Authority and the requirements to make arrangements for the proper administration of the Authority's financial affairs.

We also note that this decision is consistent with the requirements placed on the Council by the Secretary of State under Section 15(5) of the Local Government Act 1999 requiring action to achieve financial sustainability and put in place a strict debt reduction plan.

We understand that the Executive Director of Resources and Monitoring Officer is making arrangements to allow Cabinet to note our decision at the earliest opportunity.

We are copying this letter to the Leader of the Opposition and a copy will be published on thurrock.gov.uk as part of our commitment to transparency in the use of Commissioners' powers.

Yours sincerely,



Nicole Wood
Finance Commissioner

Dr Dave Smith
Managing Director Commissioner