



The purpose of this paper is to record the formal agreement of the Isle of Wight Council by the decision of the meeting of its Executive on Thursday 14 May to lease the Dudley Road, Market Street, Pound Lane and Shore Road Car Parks to the Town Council and reiterate the arrangements the Town Council has agreed for their initial operation.

No. DETAIL

1) INTRODUCTION

- a) The Executive's unanimous decision to lease the four Car Parks to Ventnor Town Council on a 23 year term on the basis of the Heads of Terms agreed by the Town Council at its meeting of 23 February means that operational planning for the transfer between the two Councils can get underway.
 - b) Among the immediate matters are agreement on a date for the transfer to become effective, the setting up of reporting arrangements on the income received by the Isle of Wight Council from the Pay and Display machines in the four Car Parks and the consequent financial structures.
 - c) Quotations for the provision of new signage in each of the four have been received and agreed as have the designs for them; it will be funded from within the start-up allocation agreed by Minute 32/15(iv) of the 23 February Town Council meeting.
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2) TARIFFS

- a) As agreed at the 9 March meeting of the Town Council the tariffs for Dudley Road, Market Street and Pound Lane will be those operated by the Isle of Wight Council prior to the recent increase and that for Shore Road will be £1 for the first hour and £3 for a full 8-hour day.
 - b) Annual Permits for the use of Dudley Road will continue to be available to Salisbury Gardens' tenants at a charge of £120.
 - c) Temporary time-limited Permits will be available to all Salisbury Gardens' tenants, including the Town Council, for issue to visitors.
 - d) The Public Buildings Working Group Meeting of 14 May agreed that Annual Permits for Dudley Road at £100 each will be available to town's accommodation providers for use by their guests.
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3) AGREEMENTS

- a) Authority to progress to a full lease based on the agreed Heads of Terms and finalise the associated Management Agreement has already been delegated to the Town Clerk advised by the Public Buildings Working Group.
 - b) Discussions with the Isle of Wight Council to complete these documents will begin as immediately as their officer time is available.
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4) FORWARD PLANNING

The Public Buildings Working Group and staff will continue the planning processes needed to fulfil the anticipated benefits of this new arrangement for the management of these valuable assets for the town.
