

EXECUTIVE SUMMARY**REPORT TO THE BOARD OF DIRECTORS****HELD ON 30 JULY 2019**

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| Subject | Corporate Seal |
| Supporting TEG Member | Sandi Carman, Assistant Chief Executive |
| Author | Rachael Winterbottom, Business Manager, Board of Directors |
| Status¹ | A* |

PURPOSE OF THE REPORT

Board of Directors' approval is sought to the affixing of the Corporate Seal and signing of the Transfer Deed for 5 Beech Hill Road: Title number: SYK669602.

KEY POINTS

- The Trust currently holds the site under two leasehold titles.
- The leasehold titles are based on four long leases dating back to the 1860s/1870s. The four leases contain various restrictive covenants. The freehold of the two titles was previously unregistered. The Trust has negotiated with the landlord (there is only one landlord of both leasehold titles, being the two individuals together) to acquire the freehold interest as a way of removing the lease covenants (on the basis that the Trust will then be the landlord).
- The transfer deed transfers the whole of the registered freehold title to the Trust.
- A copy of the freehold title including the title plan is available for information.
- The total cost to purchase the leaseholds is £30K, plus legal costs.
- Purchase of the leaseholds enables the Trust to develop the site for other uses.
- The transaction has CIT approval.
- The transaction has TEG approval.

IMPLICATIONS²

| AIM OF THE STHFT CORPORATE STRATEGY 2017-2020 | | TICK AS APPROPRIATE |
|--|--|----------------------------|
| 1 | Deliver the Best Clinical Outcomes | |
| 2 | Provide Patient Centred Services | |
| 3 | Employ Caring and Cared for Staff | |
| 4 | Spend Public Money Wisely | ✓ |
| 5 | Deliver Excellent Research, Education & Innovation | |

RECOMMENDATIONS

The Board of Directors is asked to approve the affixing of the Corporate Seal and signing of the above document.

APPROVAL PROCESS

| Meeting | Date | Approved Y/N |
|----------------|-------------|---------------------|
| TEG | 24/07/2019 | Y |
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¹ Status: A = Approval
A* = Approval & Requiring Board Approval
D = Debate
N = Note

² Against the five aims of the STHFT Corporate Strategy 2017-20