

RECORD OF DECISION TAKEN UNDER CABINET MEMBER DELEGATED POWERS AT COUNTY HALL, NEWPORT, ISLE OF WIGHT ON 4 JUNE 2018

THE CALL IN PERIOD FOR THIS DECISION EXPIRES AT 5.00PM ON 13 JUNE 2018. THE DECISION CANNOT BE IMPLEMENTED UNTIL AFTER THAT DATE.

Present: Councillor Stuart Hutchinson, Cabinet Member for Resources and
Councillor John Hobart, Cabinet Member for Environment and Heritage

Jennifer Beresford – Lead Democratic Services Officer

Item	Dinosaur Isle – Procurement Of An Investment Partner
Decision reference	06/18
Notice of Decision Published	Friday, 18 May 2018
Decision taken	THAT with regard to the requirement of maintaining museum accreditation that the council progress with a procurement under the Light Touch Regime for Dinosaur Isle as set out in Appendix 1 with a final document summarising the outcome and any resulting agreement with a partner(s) to be agreed by the Director of Regeneration and section 151 officer in consultation with the Cabinet Member for Resources and the Cabinet Member for Environment and Heritage.
Reason for decision	<ul style="list-style-type: none">• Dinosaur Isle is an important facility both in terms of its place at the centre of the Island as an international centre of palaeontology and also as part of the wider regeneration of the Bay. It also has a range of stakeholders keen to see its long term future secured as an accredited museum.• As such it is critical that future of the facility is secured and given the financial challenges of the council that third party investment is sought. The soft market testing and stakeholder engagement meetings have indicated that there are investors and investment models that need to be explored and to achieve this, a procurement under the Light Touch Regime provides the best and most flexible approach to take this forward. This process will also allow the council to continue to engage with both potential investors and local stakeholders to enable the best possible outcome.
Additional reasons	The process provides the most transparent and equitable basis to ensure that all relevant matters are taken into account and is considered the best route to achieving the long term sustainability of the Dinosaur Isle

Options considered and rejected	<ol style="list-style-type: none"> 1. Maintain the museum as an in house facility (no change). 2. Dispose of the site to an operator and control activity through the land transaction. 3. Close the building and dispose of the site on the open market. 4. Consider the proposal from the Friends of Dinosaur Isle group to establish a trust and “not for profit” company to seek public funds and partnership investment.
Representations Received	None received
Declarations of interest	None declared
Additional advice received	None received