

Freedom of Information Request – SEEDA Assets

Thank you for your request dated 20th July 2011 and made under the terms of the Freedom of Information Act 2000. Your request to SEEDA is:

Please provide a breakdown of all the assets – including buildings, land, vehicles, and other property - held by the Agency in each year since its establishment, showing the following information:

- *name of the asset*
- *category of asset*
- *date of purchase*
- *cost at purchase*
- *cost of work carried out on the asset since*
- *current valuation/sale price/price at sale.*

Information relating to SEEDA's assets can be found in our Annual Report and Accounts which are publicly available via our website via the link below. Within the Annual Accounts you can find detailed information relating to assets such as office equipment and summary information for our land and property assets:

<http://www.seeda.co.uk/news-and-publications/publications/search>

We are currently finalising our 2010/11 Annual Report and Accounts and we expect these to be publicly available from our website in September. Summary information relating to our portfolio of land and property assets at 31st March 2011 will be included within these - as this information is intended for future publication it is, at this time, exempt from disclosure under Section 22 of the Freedom of Information Act 2000.

Having considered your request for a detailed breakdown of all assets, please find attached at Annex 1 a spreadsheet which provides detailed information relating to SEEDA's land and property portfolio, for each financial year up to the 31st March 2010. This supplements the information available via our Annual Accounts and provides details of the acquisition cost, valuation at the end of each financial year and disposal cost of individual land and property assets.

With regards to our current portfolio of land and property assets, you will be aware that in July the Government announced that the majority of land and property assets owned by Regional Development Agencies will transfer to the Homes and Communities Agency under a stewardship model by the 19th September 2011. Further details can be found on our website, at the link below:

<http://www.seeda.co.uk/closing-seeda/assets-and-liabilities>

As you are able to see from our Freedom of Information Request Disclosure Log (see link below) we have received several requests for financial information relating to our current portfolio of land and property assets. Whilst SEEDA recognises the public interest in the disposal of these assets, which were acquired using public funds; we

South East England Development Agency (SEEDA)

SEEDA Headquarters Cross Lanes Guildford GU1 1YA England

Tel +44 (0)1483 484 200 **Fax** +44 (0)1483 484 247 **email** info@seeda.co.uk **web** www.seeda.co.uk

believe that, in this case, this public interest is over ridden by the need for us to achieve the best possible use of public funds. We believe that the disclosure of this type of information whilst the transfer and disposal process is ongoing may unduly influence the market place and could potentially have a negative impact on the market sales. We are therefore unable to provide you with the valuations of individual land and property assets at 31st March 2011, as you have requested. This is because we believe that the most recent valuations of our land and property portfolio, which is soon to transfer to the HCA, are at this time exempt from disclosure under Section 43 of the Freedom of Information Act 2000