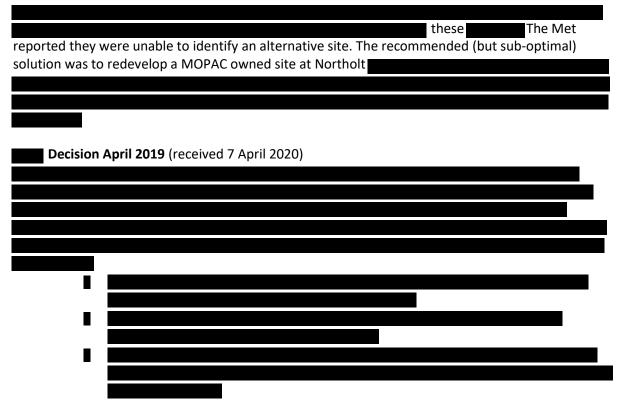
Note to: Chief Executive Officer From: Finance Officer Date: 27 April 2020

Subject: Perivale Decision Note

Background

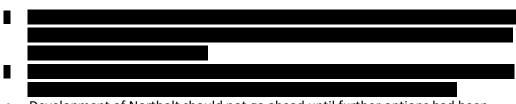
The Perivale site provides c50% of the capacity of the Vehicle Recovery and Examination Service (VRES) function – the function which recovers reported/damaged cars e.g. for forensic investigation, seized due to no insurance/tax, etc. It is currently leased from a landlord with the lease expiring in Sept 2021.

November 2019 Decision



MOPAC challenge

In setting out the business case for the acquisition of Perrivale, the sub-optimal nature of the development of Northolt was stark. The appraisal period compared to a start investment in Perrivale with a residual value of start. Operationally, the Northolt site also does not work as it is a much smaller space than Perrivale an would require vehicles to be "stacked" rather than "parked".



• Development of Northolt should not go ahead until further options had been explored with the GLA property team (custodians of London's public land)

