

EXERCISE OF DELEGATED POWER

Title : **Lease: Office 41-42, Gateshead International Business Centre**

Gateshead Council Constitution (Thirteenth Edition – July 2016)

Part 3 – Responsibility for Functions

Schedule 5 - Executive Functions Delegated to Managers.

Part 1 – Delegations to Individual Managers.

4. Strategic Director, Corporate Services & Governance.

Service Director, Legal, Democratic and Property Services

(11) To approve all leases granted in accordance with agreed parameters, fees and charges and external funding conditions for space within Council business centres.

Statutory Power: Section 123 of the Local Government Act (1972).

Policy: Medium Term Financial Strategy, Vision 2030, Council Plan 2015 – 2020, Corporate Asset Strategy and Management Plan 2015 - 2020.

Proposal: Lease.

Property/Premises: Office 41-42, Gateshead International Business Centre, Mulgrave Terrace, Gateshead, NE8 1AN.

Tenant: Flip Sports Limited, 16 Round Close Road, Adderbury, England, OX17 3EP (Company No. 08762422).

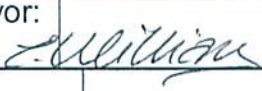



Rent: £10,094.04 p.a.

Term: 5 years.

Break Option: Tenant only rolling break, subject to 28 days written notice being served.

Use: Office.

Comments:

Surveyor: 	Team Leader: 	Property Manager: 
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 60%;"> Approved by: M E Harrison  Service Director, Corporate Services & Governance </div> <div style="width: 35%;"> Date: </div> </div>		