

## EXERCISE OF DELEGATED POWER

**Title :** **Baltimore House - Grant of a New Lease on Office 3.10**

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:** Grant of a new lease.
- Property/Premises:** Office 3.10 (3<sup>rd</sup> Floor), Baltimore House, Abbots Hill, Baltic Business Quarter, Gateshead, NE8 3DF.
- Tenant:** Phonovation Limited, 8 Clarinda Park North, Dun Laoghaire, County Dublin, A96 XH21 (Company No. 127108).
- Rent:** £3,192.00 p.a.
- Term:** 3 years from the date of completion.
- Break Option:** Tenant only rolling break up until the first anniversary of the Term and a tenant only break on the second anniversary of the Term, subject to 28 days written notice. If the break is exercised the Tenant must pay three months' rent to the Landlord.
- Use:** Office for the purpose of software development.