

EXERCISE OF DELEGATED POWER

TITLE **VARIATION TO INSURANCE CLAUSE, BLAYDON TOWN CENTRE**

Gateshead Council Constitution (13th Edition – July 2016)
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

(10) To manage the Council's non-operational property and carry out functions that do not involve a new letting, sub-letting or lease renewal; to include all decisions relating to, rent reviews, assignments, landlord's consents, lease surrenders, terminations and other interests in land.

POLICY Capital Strategy, Council Plan, Vision 2030

PROPOSAL To vary the Insurance provisions in the Head Lease dated

STATUTORY POWER s.123 Local Government Act, 1972

PARTIES Gateshead Council – Freeholder
LSREF3 Tiger Blaydon S.A.R.L. - Leaseholder

BACKGROUND The Leaseholder has requested a variation to the Insurance provision in the Head Lease dated 11 December 2012 and made between the Council and Rockspring UK Value Blaydon (Jersey) Ltd, to allow for the disposal of part of the holding (the Morrison Supermarket) by way of a Sub Under-lease. The liability for insurance will pass to the new Sub Under-Tenant. The effect of the change will have no impact on the Council.

File Ref:

Surveyor		Team Leader		Prop Manager	
Approved By :		 Date 6/11/17 M E Harrison Service Director, Legal, Democratic & Property Services			