

EXERCISE OF DELEGATED POWER

Title : Lease Office 3 & 4, 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

(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.

(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: Surrender and grant of a new lease.

Property/Premises: Office 3 & 4, Gateshead International Business Centre, Mulgrave Terrace, Gateshead, NE8 1AN.

Tenant: Lostbox Limited, Office 14-15, Gateshead International Business Centre, Mulgrave Terrace, Gateshead, Tyne & Wear, NE8 1AN (Company No. 08339940).

Rent: £9,750.96 p.a.

Term: 5 years.

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

Use: Office.

Comments: The lease currently in place for office 50 is to be surrendered and a new lease granted for offices 3 & 4.

Surveyor: <i>E. Williams</i>	Team Leader: <i>[Signature]</i>	Property Manager: <i>[Signature]</i>
Approved by:	<i>M. E. Harrison</i> M E Harrison Date: 12 / 12 / 17 Service Director, Corporate Services & Governance	