

EXERCISE OF DELEGATED POWER

Title : **New Letting – 5 Stadium Industrial Estate, Gateshead, NE10 0XF**

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 Councils 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.

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

Policy: Vision 2030, Council Plan, Asset Strategy

Use Office/Store for development

Proposal: New Letting

Property/Premises: 5 Stadium Industrial Estate, Gateshead.

Tenant: Frank Craney

Rent: £6,250pa. 3 year term
 Break option - exercised any time after 12 months

Comments: Surveyors Fee £300 and Legal Fee £120 per hour

Surveyor	<i>A Horner</i>	Team Leader		Property Manager	<i>STH</i>
Approved by:	M E Harrison <i>M.E.H.</i> Date: <i>11/10/17</i> Service Director, Legal, Democratic & Property Services				