

**EXERCISE OF DELEGATED POWER**
**Title : Lease Office 2.02 Northern Design Centre**

 Gateshead Council Constitution (14<sup>th</sup> Edition - July 2017)

Part 3 – Responsibility for Functions

Schedule 5 - Executive Functions Delegated to Managers.

Part 1 – Delegations to Individual Managers.

4. Strategic Director, Corporate Services &amp; 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: Studio 2, Second Floor, Northern Design Centre, Abbots Hill, Baltic Business Quarter, Gateshead, NE8 3DF.

Tenant: Peacock Carter Limited, Northern Design Centre, Abbots Hill, Baltic Business Quarter, Gateshead, NE8 3DF (Company No. 06878060).

Rent: £4,547.52 per annum exclusive of VAT, payable monthly in advance.

Term: 1 year from completion.

Use: Office (including research and development studios).

Comments:

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|---|------------------------------------|---|
| Surveyor:<br><i>E. Williams</i>   | Team Leader:<br><i>[Signature]</i> | Property Manager:<br><i>[Signature]</i> |
| Approved by:<br>M Barker<br>Strategic Director, Corporate Services & Governance | Date: <i>21/3/18</i>               |   |