

EXERCISE OF DELEGATED POWER

Title : **Lease of Studio 13, 2nd Floor, Northern Design Centre**

Gateshead Council Constitution (14th 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 & 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 13, 2nd Floor, Northern Design Centre, Abbots Hill, Baltic Business Quarter, Gateshead, NE8 3DF.

Tenant: People Can Fly UK Limited, PO Box 1295 20 Station Road, Gerrards Cross, Buckinghamshire, SL9 8EL (Company No. 10475786).

Rent: £29,922.48 p.a.

Term: 3 years, with effect from completion.

Use: Office (including research and development, and studios).

Comments:

Surveyor: <i>E. Williams</i>	Team Leader: <i>[Signature]</i>	Property Manager: <i>[Signature]</i>	
Approved by:	M Barker <i>[Signature]</i> Strategic Director, Corporate Services & Governance		Date: <i>22/6/18</i>