

EXERCISE OF DELEGATED POWER

Title : **Lease: Unit 2 Blaydon Business 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: Unit 2, Blaydon Business Centre, Cowen Road, Blaydon-On-Tyne, Tyne And Wear, NE21 5TW.


Tenant: IEEA Ltd of Office 3, Blaydon Business Centre, Cowen Road, Blaydon-On-Tyne, Tyne And Wear, NE21 5TW (company no. 08893157).

Rent: £8,439.72 per annum exclusive of VAT.

Term: 5 years with effect from 15th August 2018.

Break Option: Tenant only rolling break, subject to no less than 28 days written notice.

Use: Unit for the purpose of online sales, storage and repairs of tv accessories.

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| Surveyor: | <i>E. Williams</i> | Team Leader: | <i>M Barker</i> | Property Manager: | <i>STH</i> | |
| Approved by: |  M Barker Strategic Director, Corporate Services & Governance | | | | Date: | <i>20/7/18</i> |