

EXERCISE OF DELEGATED POWER

Title : Lease – Unit 9 Interchange

Gateshead Council Constitution (14th Edition - January 2018)

Schedule 5 - Executive Functions Delegated to Managers.

Part 1 – Delegations to Individual Managers.

4. Strategic Director, Corporate Services & Governance.

(21) To agree terms for granting or acceptance of any tenancy not exceeding 25 years, and any occupational licence other than any housing accommodation and garages used for domestic purposes, at a rent not exceeding £75,000 per annum exclusive of rates in each case.

Policy: Capital Strategy, Community Strategy, Towards 2030

Proposal: Lease

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

Property/Premises: Unit 9 Interchange

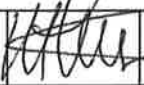
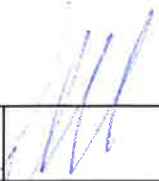


Tenant: Virgin Money Plc

Rent: £31,000 p.a.

Term: 5 years

Use: Any use within Class A1 or A2 of the Town and Country Planning (Use Classes) Order 1987 as amended

Comments:

Surveyor		Team Leader		Property Manager	
Approved by:	 M Barker Strategic Director, Corporate Services & Governance			Date:	21/11/18