

EXERCISE OF DELEGATED POWER

Title : NEW LEASE – LEASE OF OFFICES 1.10, 1.12, 1.13 & 1.14, LEVEL ONE, NORTHERN DESIGN CENTRE, ABBOTS HILL, BALTIC BUSINESS QUARTER, GATESHEAD NE8 3DF

Gateshead Council Constitution (15th Edition - May 2019)
 Schedule 5 - Executive Functions Delegated to Managers.
 Part 1 – Delegations to Individual Managers.
2. Strategic Director, Corporate Services & Governance

(19) Following consultation with the Strategic Director, Corporate Resources, to acquire or dispose of land and/or property by sale, leases, licences, consent, or any other legal estate or interest and to incur any necessary expenditure for the purposes.

Policy: Capital Strategy, Community Strategy, Towards 2030

Proposal: New Lease

Statutory Power: Section 123 of the Local Government Act (1092)

Property/Premises: Offices 1.10, 1.12, 1.13 & 1.14, Level One, Northern Design Centre, Abbots Hill, Baltic Business Quarter, Gateshead NE8 3DF

Tenant: Ezoic UK Limited, Toffee Factory, Lower Steenberg's Yard, Newcastle Upon Tyne NE21 2DF

Rent: £89,078.50 per annum

Term: 3 years from 1st October 2019

Use: B1 Offices to include research and development and studios. For the purpose of computer software services.

Main Terms: Demised to include 11 car parking spaces.

Comments:

Surveyor	<i>G</i>	Team Leader	<i>[Signature]</i>	Property Manager	<i>STH</i>
Approved by:	M Barker	<i>[Signature]</i>		Date:	<i>21/6/19</i>