

EXERCISE OF DELEGATED POWER

Title : ACQUISITION OF 324 – 328 HIGH STREET SOUTH,
GATESHEAD NE8 1EN

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: Acquisition of 324 – 328 High Street South, Gateshead

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

Property/Premises: 324 – 328 High Street South, Gateshead NE8 1EN

Tenant: Property being acquired with full vacant possession

Purchase Price: £210,000

Use: A1 Retail to the ground floor with C2 Residential above

Main Terms: To be acquired with full vacant possession

Comments: The property will form part of the High Street South regeneration programme.

Surveyor		Team Leader		Property Manager	
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Approved by:	M Barker  Strategic Director, Corporate Services & Governance	Date: 18/9/19
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