

EXERCISE OF DELEGATED POWER

Title : Surrender – Units 26 and 28 Baltic Road Industrial Estate

Gateshead Council Constitution (Thirteenth Edition – July 2016)
 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
 (3) To agree terms for the granting or acceptance of any tenancy not exceeding twenty five 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.

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

Policy: Capital Strategy, Community Strategy, Vision 2030

Proposal: Surrender

Property/Premises: 26 and 28 Baltic Road Industrial Estate

Tenant: Stovrite Specialist Coatings Limited

Rent: £18,200 p.a.

Comments: Current lease to be surrendered and a new 5 year lease to be agreed incorporating Unit 24 also

Surveyor	<i>D.A.</i>	Team Leader	<i>[Signature]</i>	Property Manager	<i>SSH</i>
Approved by:	M E Harrison <i>MEH</i> _____ Date: _____ Service Director, Legal, Democratic & Property Services				