

EXERCISE OF DELEGATED POWER

Title : Lease – Office 31 Gateshead International Business Centre

Gateshead Council Constitution (Thirteenth Edition – July 2016)

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: Capital Strategy, Community Strategy, Towards 2010

Proposal: Lease

Property/Premises: Office 31 Gateshead International Business Centre

Tenant: Colourtext Ltd

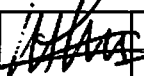
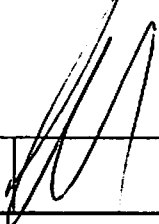

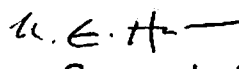
Rent: £5,330 p.a.

Term: 5 years

Break Option: The Tenant has a rolling break clause exercisable at any time, subject to 28 days written notice being served

Use: Office

Comments:

Surveyor		Team Leader		Property Manager	
Approved by:	M E Harrison  Date:				
Service Director, Corporate Services & Governance					