

EXERCISE OF DELEGATED POWER

Title : New Lease – Units 24, 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: New Lease – Units 24, 26 and 28 Baltic Road Industrial Estate

Property/Premises: Units 24, 26 and 28 Baltic Road Industrial Estate, NE10 0SB

Tenant: Stovrite Specialist Coatings Limited

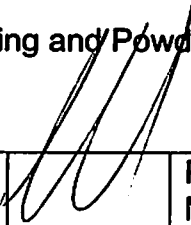
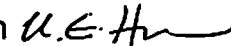
Rent: £24,500 p.a.

Term: 5 years

Break Option: N/A

Use: Stone Enamelling and Powder Coating

Comments: N/A

Surveyor	<i>D.A.</i>	Team Leader		Property Manager	<i>BJH</i>
Approved by:	<div style="display: flex; justify-content: space-between;"> M E Harrison  Date: </div> Service Director, Legal, Democratic & Property Services				