

File Ref:  
Contact: Karl Thompson

**EXERCISE OF DELEGATED POWER**

**Title : Lease – Studio 4 Northern Design Centre**

Gateshead Council Constitution (Twelfth Edition – November 2015)

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:** Studio 4, Level 0, Northern Design Centre

**Tenant:** Atomhawk Design Ltd

**Rent:** £13,264.32 p.a.

**Term:** 1 year

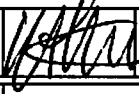
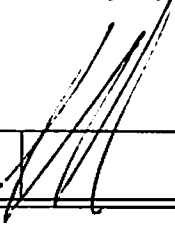
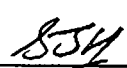
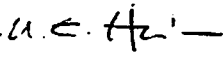
**Break Option:** The tenant has a break clause, subject to one months written notice being served. If the tenant exercises the break clause provision the following penalties will apply:

Months 1-4 Penalty equivalent to 3 months rent

Months 5-8 Penalty equivalent to 2 months rent

Months 9-12 Penalty equivalent to 1 months rent

**Use:** Office

Surveyor		Team Leader		Property Manager	
Approved by:	M E Harrison  Date: 7 / 11 / 16 Service Director, Legal, Democratic & Property Services				