

EXERCISE OF DELEGATED POWER

TITLE **NEW LEASE – STUDIO 3.06, BALTIMORE, ABBOTS HILL, BALTIC BUSINESS QUARTER, GATESHEAD NE8 3DF**

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, lease licences, consent, or any other legal estate or interest and to incur any necessary expenditure for those purposes, subject to certain exceptions.

Policy: Making Gateshead A Place Where Everyone Thrives

Proposal: New Lease

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

Property/Premises: Studio 3.06, Level 3 providing a net internal area of 395 sq ft.




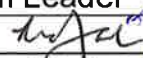
Tenant: North East Finance (Holdco) Limited

Rent: £9,088.00 per annum

Term: 3 Year from lease completion.

Use: B1 Offices

Comments:

Surveyor		Team Leader		Prop Manager	
Approved By :		 M Barker Strategic Director, Corporate Services & Governance		Date	16/12/19