

Recommended Item from Executive – 28th May 2012

**41. COMMERCIAL PROPERTY LEASE APPROVAL
EXEMPT – PARAGRAPH 3**

The Projects Officer, Policy and Research presented the report to seek Executive approval of five lease agreements which had been recently secured and to request delegated authority be given to the Assistant Director of Regeneration to agree future commercial property lease agreements.

There are a number of commercial properties within the Council ownership which are advertised and available for lease across the District. Interested parties wishing to rent the property from the Council are expected to agree and enter in to a lease agreement with the Council for a property, which outlines the terms and conditions for their occupation of the unit / building and in recent weeks, the Council has finalised and agreed terms with tenants for a number of its available commercial properties.

It is proposed to change the delegation scheme so that in the future the Assistant Director of Regeneration will have the authority to agree to commercial leases in consultation with Strategic Alliance Management Team and the Leader and Deputy Leader. This will ensure that leases can be agreed and completed quickly and ensure that rental income can be received at the earliest opportunity.

Moved by Councillor E. Watts, seconded by Councillor D. McGregor

RESOLVED that (1) the Council enters into the lease agreement relating to the Market Store, Clowne on the terms proposed and agreed with both Legal and Regeneration;

(2) the Council enters in to the lease agreement relating to the 2a Station Road, Clowne on the terms proposed and agreed with both Legal and Regeneration;

(3) the Council enters in to the lease agreement relating to the Retail Unit at Cavendish Walk on the terms proposed and agreed with both Legal and Regeneration;

(4) the Council enters in to the lease agreement relating to the 3 & 4 Vernon Street, Shirebrook on the terms proposed and agreed with both Legal and Regeneration;

(5) the Council enters in to the lease agreement relating to the Hilltop Barn, Bolsover on the terms proposed and agreed with both Legal and Regeneration.

RECOMMENDED that (6) Standards Committee and Council approve an amendment to the delegation scheme to include delegated authority for the Assistant Director of Regeneration to agree commercial property lease agreements relating to the Council's commercial property portfolio and for leases relating to electricity sub-stations and gas governor sites in consultation with the Strategic Alliance Management Team and the Leader and Deputy Leader.

REASON FOR DECISION: **To enable the Council to manage its commercial properties.**

(Assistant Director of Regeneration/Council/Standards)