



Report for Officer Executive Decision

Date: 23rd July 2020

Title: Extended lease to Buckingham Town Council

Relevant councillor(s): Councillors Warren Whyte & Charlie Clare (Local Members) and Councillor John Chilver (Cabinet Member for Property & Assets)

Author and/or contact officer: Jo West

Ward(s) affected: Buckingham

Recommendations: The surrender of the existing lease to the Town Council and grant of a lease for a larger area for an increased rent within the Knowledge Centre

Reason for decision: This decision uses rarely used space with a Buckinghamshire Council building to increase rental income and improves relations with the Town Council and ensuring their commitment to the letting (they had previously considered finding larger alternative accommodation which would have left a void)

Authority to take this decision: Officer Executive Decision based on the scheme of delegation

Other options available, and their pros and cons:

1. Retain the status quo whereby Adult Learning occasionally used the room for classes. This would have left the Town Council looking for alternative space so they had room to expand meaning they would have surrendered/not renewed their current lease leaving a revenue pressure of £5500 per annum. There would be little or no income generation from the room being occupied under this proposal.
2. Find an alternative user for the underutilised room. As per above, this would have left the Town Council with no choice but to vacate their existing space and due to the layout of the building, this would not be an easy space to let.

Conflicts of interest: None

Key Risks: Lease does not complete and space is left empty

Legal and financial implications:

A new 10 year lease has been drafted by Shafia Majeed (Property Lawyer) for the space along with the deed of surrender for the current lease.

Claire Hunter (Head of Finance for PGS) has been consulted and concurs that this is the most appropriate use of the space because of the increased rental income.

Next steps and review: Lease will be completed upon completion of this report and the Town Council will take occupation from 7th August 2020

Exemption from publication: Where a decision is not published comment should be made as to the reason(s) why.

Background papers

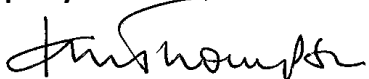
It is a legal requirement to make available background papers relied on to prepare a report and these should be listed at the end of the report (copies of background papers for executive decisions must be provided to democratic services).

Lead Officer: Jo West

Signed:

Date: 23rd July 2020

Director Property & Assets: John Reed

Signed: pp 

Date: 30/7/2020

(Where there is a financial implication to the OED)

Finance Lead Officer: Claire Hunter, Head of Finance – PG&S

Signed: 

Date: 30/07/2020

