

Record of an officer making an executive decision



LEASE OF 31 RABANS LANE, AYLESBURY FROM AYLESBURY VALE ESTATES

(a) Decision(s)

Take a lease of storage unit 31 Rabans Close, Aylesbury from Aylesbury Vale Estates on the terms agreed and for a term of three years.

(b) Reason(s) For Decision(s)

AVDC had a short term agreement with Aylesbury Vale Estates (AVE) to use unit 57-58 Rabans Close to cover storage requirements following development at Pembroke Road. AVDC was paying £1 per annum for the unit.

The demand for these units increased and AVE required AVDC to enter into a 3 year paid lease. However, the former Property & Estates Manager felt that the rent being asked was too high and therefore AVE found new tenants for the unit.

Due to the ongoing requirement for storage AVE were asked if they had any alternative units available and they were able to offer a 3 year, excluded, full repairing and insuring lease with a tenant only break option at 18 months (6 month's notice) for a smaller unit at 31 Rabans Close.

Terms have been agreed for rental of this unit. The rent will be paid quarterly in advance. AVDC will also be responsible for paying a fair proportion of the estate service charge and insurance premium.

An early access letter has been signed due to the short timescales involved in sourcing an alternative unit.

(c) Alternative Option(s) Considered

This is a short term agreement whilst AVDC undertakes an audit of its longer term storage requirements. There is a break clause at 18 months which will allow AVDC to terminate early if required. The alternative option would be not to rent the unit, but this would result in services storage being displaced and would affect service delivery.

(d) Conflicts of Interest/Dispensation(s)

None

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