

Decision details

Lease Renewal - Schurter Electronics Limited - 29 Pembroke Road, Stocklake Industrial Estate, Aylesbury

Decision Maker: Assistant Director, Commercial Property and Regeneration

Decision status: Recommendations Approved

Is Key decision?: No

Is subject to call in?: No

Decision:

To grant a renewal lease of 29 Pembroke Road to Schurter Electronics Ltd on the terms and conditions as agreed between the two parties.

Reasons for the decision:

Schurter Electronics Ltd (Schurter) is currently occupying 29 Pembroke Road following the expiration of the old lease dated 28 May 1983. Schurter exercised their statutory right to request a new lease and it is therefore proposed to grant Schurter a new fifteen year lease of the premises on the terms and conditions as agreed between the two parties.

The lease will be granted within the security of tenure provisions of the Landlord and Tenant Act 1954.

The Tenant will be granted an initial six month rent free period.

The rent will be subject to an upward only review every fifth anniversary of the term.

The lease includes a tenant only break clause every fifth year of the term.

Alternative options considered:

The tenant is in occupation of 29 Pembroke Road on a protected lease and therefore in this case has the statutory right to request a new lease and remain in occupation of the premises.

Interests and Nature of Interests Declared:

Councillor Steve Bowles as consulted. No conflict of interest.

Publication date: 17/05/2019

Date of decision: 08/05/2019