

## Record of officer decision

<b>Decision title:</b>	Lease renewal in respect of unit 42 Maylord Shopping Centre, Hereford
<b>Date of decision:</b>	20 September 2021
<b>Decision maker:</b>	Delivery Director- Property Services
<b>Authority for delegated decision:</b>	The Economy and Place Directorate's scheme of delegation dated 20/07/2021 (line 54) gives the Delivery Director- Property Services the authority to take the decision
<b>Ward:</b>	Central
<b>Consultation:</b>	Cabinet Member for Assets, Contracts and Procurement supports occupation of vacant units and renewal of existing leases in order to mitigate costs, and increase the vitality of the shopping centre.
<b>Decision made:</b>	Grant of a two year letting of unit 42 Maylord Shopping Centre
<b>Reasons for decision:</b>	<ol style="list-style-type: none"> <li>1. The Maylord Orchard Shopping Centre is now owned outright by the council as a strategic asset in the centre of Hereford.</li> <li>2. The Shopping Centre comprises multiple retail units some of which a number have been vacant for some time and it is important that occupation levels are increased so that the holding costs incurred by the Council are mitigated.</li> <li>3. The renewal for a period of two years will help retain an existing occupier and the footfall that they bring, whilst also mitigating void costs for the unit.</li> <li>4. The tenant, and the terms for the letting have been recommended by the council's managing agent Montagu Evans.</li> <li>5. This tenancy at the Shopping Centre will not prohibit the council from undertaking development at a future date.</li> </ol>
<b>Highlight any associated risks/finance/legal/equality considerations:</b>	None – risks are mitigated by short term nature of the letting and inclusion of a rolling break option
<b>Details of any alternative options considered and rejected:</b>	The decision being sought is to grant a new lease to an existing tenant, the alternative is would result in the unit becoming vacant resulting in higher void costs to the Council.
<b>Details of any declarations of interest made:</b>	None

I am an officer delegated to make the decision

Signed:

Print Name: Sarah Jowett

Job Title: Delivery Director – Property Services