

Record of officer decision

Decision title:	Lease renewal in respect of land at Fir Tree Lane Rotherwas (former waste site) , Hereford
Date of decision:	5.12.18.
Decision maker:	Director Economy & Place.
Authority for delegated decision:	Herefordshire Council's constitution - Scheme of Delegation Part 3 Functions Scheme, Section 7 Officer Functions <ol style="list-style-type: none"> 1. 3.7.6 Delegation to Chief Executive 2. 3.7.13 Sub delegation by Chief Executive to officers 3. Appendix 1 Chief Executive's Scheme of Delegation to Officers
Ward:	Dinedor Hill
Consultation:	With the MD of the Skylon park Enterprise Zone team as the land is within the zone and he is supportive of the new lease.
Decision made:	Approve grant of new lease on basis of open market rent and full repairing terms.
Reasons for decision:	<ol style="list-style-type: none"> 1. The property is owned by the council as part of its property investment portfolio held to deliver optimum commercial returns through rental income which is used to support the council's strategic objectives 2. The existing tenant is an established HGV driver training school and wishes to remain in occupation. The new lease will provide certainty and enable them to plan their business 3. The tenant has complied with the lease covenants in their existing lease, delivers a valuable service to local businesses and provides opportunities for local employment. 4. The lease terms provide for a 5 year term at market rent with provision for rent review after 3 years and to contain a rolling landlord's break operable after the third anniversary
Highlight any associated risks/finance/legal/equality considerations:	<p>None</p> <p>The council's legal team will draft a lease based incorporating the agreed heads of terms and its standard lease covenants for business premises</p>
Details of any alternative options considered and rejected:	None - the property is held for the purpose of letting on open market terms which is the basis for the new lease and will ensure the income stream is maintained for the term of the new lease.
Details of any declarations of interest made:	None