

## Record of operational decision

<b>Decision title:</b>	To accept the early surrender of leases in respect of properties held within the council's Commercial Investment Portfolio
<b>Date of decision:</b>	July 2023
<b>Decision maker:</b>	Strategic Assets Delivery Director (former Acting Head of Property)
<b>Authority for delegated decision:</b>	The Economy and Environment Scheme of Delegation (16.06.2023) line 58 gives authority for the Strategic Assets Delivery Director to take this decision <i>"To accept the early surrender of any lease of Council owned or controlled property in the interest of good estate management, strategic asset management or economic regeneration purposes"</i>
<b>Ward:</b>	Countywide
<b>Consultation:</b>	None
<b>Decision made:</b>	To accept the early surrender of leases in respect of the properties listed in Appendix A
<b>Reasons for decision:</b>	Tenants have approached the council asking to surrender leases of properties where they have ceased to trade due to loss of business. Where it is deemed unlikely that the tenant will be unable or is unlikely to take any other action to mitigate their liability without accruing significant rent arrears it is in the interest of good estate management to take an early surrender. Doing so avoids the council expense in devoting resources to pursuing increased rent arrears or a delay in re-letting the units and the council receiving a rental income
<b>Equality Considerations</b>	This approach is to be applied across all property within the Commercial Investment Portfolio.
<b>Highlight any associated risks/finance/legal/equality considerations:</b>	The leases will be surrendered by formal process with the legal documentation being drafted by the council's solicitors. Early surrenders will only be taken once tenants have paid all outstanding rents and other payments and fulfilled other lease obligations
<b>Details of any alternative options considered and rejected:</b>	Refusing to accept a surrender – rejected, it is considered most likely in these instances that this would result in additional rent arrears accruing
<b>Details of any declarations of interest made:</b>	None

Signed..... Date: 13/07/2023

Sarah Jowett  
Strategic Assets Delivery Director  
Formerly Acting Head of Property

**Please ensure that signatures are redacted before publishing.**

**APPENDIX A**

<b>PROPERTY ADDRESS</b>	<b>TOWN/CITY</b>
Unit 3 Ravenswood Court, Rotherwas Industrial Estate	Hereford
Unit 5 Ravenswood Court, Rotherwas Industrial Estate	Hereford