

Record of operational decision

Decision title:	Renewal of a lease in respect of various units held within the council's commercial property portfolio
Date of decision:	27 th September 2023
Decision maker:	Strategic Assets Delivery Director
Authority for delegated decision:	The Corporate Centre Directorate Scheme of Delegation (August 2023) gives the Strategic Assets Delivery Director the authority to take this decision Line 35 To <i>negotiate, agree terms for and sign the grant of leases, licences, tenancies, agreement for lease, development agreements and legal consents.</i>
Ward:	Dinedor Hill
Consultation:	This is an operational decision arising out of the management of the council's commercial property portfolio. The operational decision is linked to workstreams being progressed by Hereford Enterprise Zone. Discussions have been held with the Council's Legal Services team in respect of this decision.
Decision made:	To grant a new Tenancy at Will – on the same terms as the current lease (due to expire on 21 st October 2023) whilst a wider disposal of this site and land in the Enterprise Zone is completed. The affected properties are identified in the Schedule attached to this Decision.
Reasons for decision:	<ol style="list-style-type: none"> 1. The property is owned and managed by the council as part of the Hereford Enterprise Zone, and is currently occupied by the purchaser of serviced development land located in the Enterprise Zone. 2. The proposed Tenancy at Will ensures the Tenant can continue to trade from the current site, in the event its purchase of this site and the additional Enterprise Zone land does not complete in advance of the current lease termination date of 21st October 2023.
Highlight any associated risks/finance/legal/equality considerations:	None – the terms of the proposed leases have been negotiated by the agents and reflect market conditions. The current occupier has complied with all the terms of the existing agreement that is in place. The council's legal department will draft the Tenancy at Will. It is anticipated the sale of the property being the subject of the Tenancy at Will will complete in the near future to the tenant of the property.
Details of any alternative options considered and rejected:	There are no other viable options in this case.
Details of any declarations of interest made:	None

Signed..... Date: 27/09/2023