

Record of officer decision

Decision title:	Lease renewal in respect of Unit 5, 23 Maylord Street, Maylord Orchards Centre, Hereford
Date of decision:	29 th April 2024
Decision maker:	Strategic Assets Delivery Director
Authority for delegated decision:	The Directorate's scheme of delegation dated August 2023 (line 35) gives the Strategic Assets Delivery Director the authority to take the decision.
Ward:	Central
Consultation:	
Decision made:	To approve the grant of a new lease in respect of Unit 5, Maylord Orchards Centre to Card Factory.
Reasons for decision:	<ol style="list-style-type: none"> 1. The tenant has negotiated a deal to renew their lease of Unit 5 Maylord Orchards Centre on a long term lease. 2. The deal is a long term deal over 5 years, with a break at year 3 and proposes a good rental income. 3. The Centre comprises multiple units, some of which have been vacant for some time and it is important that occupation levels are maximized so that the holding costs incurred by the Council are mitigated. 4. The Council's external agent for the Centre Wright Silverwood has recommended the action. 5. The Terms agreed leave the Tenant responsible for payment of the rent, landlord Service Charge, business rates, insurance, utilities and internal repairs.
Highlight any associated risks/finance/legal/equality considerations:	None
Details of any alternative options considered and rejected:	No suitable alternatives were proposed.
Details of any declarations of interest made:	None

Signed..... Date: 09/05/2024

Print Name: Sarah Jowett
Job Title: Strategic Assets Delivery Director