

Record of officer decision

Decision title:	To accept the early surrender of leases in respect of properties held within the council's Commercial Investment Portfolio
Date of decision:	23 rd May 2024
Decision maker:	Strategic Assets Delivery Director
Authority for delegated decision:	Corporate Services' scheme of delegation dated August 2023 updated August 2023 (line 39) gives the Strategic Assets Delivery Director the authority to take the decision
Ward:	Countywide
Consultation:	None
Decision made:	To accept the early surrender of leases in respect of the properties listed in Appendix A
Reasons for decision:	<p>Where due to adverse circumstances Tenants have either</p> <ul style="list-style-type: none"> • approached the council requesting an early surrender of their lease or • ceased to trade or • are currently or are likely to be in rent arrears. <p>It is in the interest of good estate management to take an early surrender of a lease. Doing so avoids the council suffering increased rent arrears, the expense and resources in pursuing these and it reduces the delay in re-letting the units and the council receiving a rental income</p>
Highlight any associated risks/finance/legal/equality considerations:	Surrender will be by way of a Deed of Surrender drafted by the council's Legal department and where appropriate conditional on tenants first paying all monies due or entering into a payment plan.
Details of any alternative options considered and rejected:	No suitable alternatives were proposed
Details of any declarations of interest made:	None

Signed..... Date: 23rd May 2024

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

Appendix A

Unit 6 Ravenswood Court, Rotherwas Industrial Estate	Dinedor Hill