

Record of Officer Decision

Lease Renewal of Unit 11, 67 Fleet Walk Shopping Centre, Torquay

Decision Taker and Date Decision Taken:

Director of Pride in Place on 23 February 2024.

Summary of Matter or Issue Requiring Decision:

The Tenant currently occupies Unit 11, 67 Fleet Walk Shopping Centre, Torquay under a tenancy at will. Negotiations with the tenant have taken place and Heads of Terms are now in an agreeable form for a new lease for a number of years at Market Rent.

Decision Taken:

To surrender the tenancy at will and simultaneously complete a new lease to the Tenant for Unit 11, 67 Fleet Walk Shopping Centre, Torquay, as per the details set out in the exempt appendix.

Summary of Reason(s) for Decision Taken:

The new lease terms have been agreed in principle between the Council's retained retail agent and Tenant direct on commercially acceptable terms.

Summary of Alternatives or Options considered and rejected and Background Papers:

Initial proposals by the Tenant were not recommended for approval and following a period of further consideration and negotiations a mutually acceptable position was reached between parties to the lease. It is agreed that each party pays their own legal costs as is the standard practice for such commercial lease renewal transactions.

Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:

None.

Implementation:

Immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's officers or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email governance.support@torbay.gov.uk

Signed: _____ Date: _____
(Director of Pride in Place)