

Record of Officer Decision

Lease Renewal of Unit 8b Union Square, Torquay

Decision Taker and Date Decision Taken:

Director of Finance on 25 September 2024.

Summary of Matter or Issue Requiring Decision:

The Tenant, Peacocks Stores Properties Limited is currently occupying under a lease dated 2nd September 2022. The lease is coming to an end on 6th January 2025, to manage the property, the occupation needs to be documented by way of a lease renewal.

Decision Taken:

That the lease for Unit 8b Union Square, Torquay be renewed with the existing tenant namely, Peacocks Stores Properties Limited for an eighteen- month period.

Summary of Reason(s) for Decision Taken:

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

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

The Council may choose not to grant the lease of this property. However, this could result in the Tenant claiming further protection under the Landlord and Tenant Act 1954, which may hinder future development of the Shopping Centre.

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:

The decision will be implemented 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 Finance)