

Record of Officer Decision

New Lease of Unit 23, 6 The Gallery, Fleet Walk Shopping Centre, Torquay

Decision Taker and Date Decision Taken:

In accordance with paragraph 11.2 of the Officer Scheme of Delegation the Director of Finance on 30 September 2024.

Summary of Matter or Issue Requiring Decision:

New lease of an upper-level retail unit to TSB Bank PLC.

Decision Taken:

That a lease be granted to TSB Bank PLC, on the terms set out in exempt appendix 1.

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 for a banking "pod" in the common area was ultimately scrapped in favour of taking a retail unit and, following 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 a new lease transaction.

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 Finance)