

Decision under Delegated Powers

Lease of land off Shelley Street, Loughborough

Officer Requesting Decision (if necessary)

Sheetal Shah- Assets and Property Manager

Officer Making the Decision

Justin Henry - Director of Commercial and Economic Development

Recommendation

A Lease for a term of 7 years is granted to W T HOLDINGS LIMITED on FRI basis for the parking of vehicles.

Reason

The land forms a car park which serves the adjacent Mobile Home Park, operated by WT holdings.

Approximately 6 car parking spaces can be accommodated on site.

Authority for Decision

In the council's Constitution, Chapter 8 Scheme of Delegation to Officers, 8.3 Delegation of executive Functions P23. "Delegation to the Head of Assets & Property," para 5, 9* & para 10** respectively, the delegation falls to the decision maker.

* To renew, terminate and vary leases.

**To enter licences and grants of other rights over land where Heads of Service consider the land is of insignificant current or foreseeable use to the Council or would not suffer significant detriment from the grants of rights and the value is under £50,000 (capital) or £40,000 per annum (periodic payment).

** To approve land and property disposals where the freehold value is £100,000 or less.

Decision and Date

Approved on 17 October 2024



Justin Henry - Director of Commercial and Economic Development

Background

As above

Comments from HR

N/A

Financial Implications

A rent of £2,700 per annum has been agreed with a rent review in year 5. This has been determined by the Chartered Surveyor.

Comments from Finance/Accountancy

N/A

Legal implications

N/A

Comments from Legal Services

N/A

Risk management

No specific financial risks have been identified with this report.

Key decision:

No