



SOUTH  
KESTEVEN  
DISTRICT  
COUNCIL

# Officer Delegated Decision

7<sup>th</sup> July 2022

Andrew Cotton – Director of Housing & Property



## Rent Review – Unit 2, Alpha Court, Kingsley Road, Lincoln

To approve the grant of a rent review for Unit 2, Alpha Court, Kingsley Road, Lincoln

<b>Decision made by:</b>	Andrew Cotton – Director of Housing & Property
<b>Decision:</b>	To approve the grant of a rent review for Unit 2, Alpha Court, Kingsley Road, Lincoln.
<b>Date:</b>	7 <sup>th</sup> July 2022
<b>Public or Exempt:</b>	This report is not exempt from publication
<b>Reasons for exemption:</b>	N/A
<b>Conflicts of interest:</b>	No
<b>Policy compliant:</b>	Yes
<b>Details of delegation:</b>	<p>The Director of Housing Property is authorised to arrange short-term lettings of land not immediately required for other purposes at rent/licences fees fixed by the Section 151 Officer.</p> <p>Part 3 Responsibility for Functions – Property, 25 (f)</p> <p>Link: <a href="http://moderngovsvr/documents/s35314/Part%203%20-%20Responsibility%20for%20Functions.pdf">http://moderngovsvr/documents/s35314/Part%203%20-%20Responsibility%20for%20Functions.pdf</a></p>

## Contact

Gyles Teasdale – Senior Assets Officer



01476 406080



[g.teasdale@southkesteven.gov.uk](mailto:g.teasdale@southkesteven.gov.uk)

## **1 The Purpose of the Report**

- 1.1 The purpose of the report is to authorise the granting of a rent review due on the 5<sup>th</sup> anniversary of the existing nine-year lease for Unit 2, Alpha Court, Lincoln.

## **2 Comments of Consultees**

- 2.1 N/a

## **3 Available Options Considered**

- 3.1 To authorise agreement to the rent review of Unit 2 Alpha Court, Lincoln with nil increase to the existing passing rent, in line with advice received from SKDC's commercial property agent.
- 3.2 The current lease comes under the auspicious of the Landlord & Tenant Act 1954 and provides provision within the lease terms for review at the 5<sup>th</sup> Anniversary.

## **4 Preferred Option**

- 4.1 To authorise agreement of the proposed rent review.

## **5 Reasons for the Decision (s)**

- 5.1 A lease has been in granted on the unit commencing on the 16<sup>th</sup> June 2017 for a period of nine years, with provision for review on the 5<sup>th</sup> Anniversary.
- 5.2 Following discussion between our managing agents Banks Long & Co. and the tenant, the tenant has expressed that they wish to formalise the rent review for the property and enter a memorandum of review.
- 5.3 During the period of their previous lease to date there here has been no management issues associated with the property.
- 5.4 Based on advice from our managing agent and with knowledge of current office market conditions in the locality there is desire to record that the rent reserved by the lease, has been reviewed in accordance with the provisions of the lease, and that the rent is hereby formally agreed at £125,000 (One Hundred and Twenty-Five Thousand Pounds) per annum with effect from 16<sup>th</sup> June 2022 (a nil increase).

## **6 Financial Implications**

- 6.1 The income from this lease is included in the 2022/23 budget.

**Financial Implications reviewed by: Alison Hall-Wright, Assistant Director of Finance**

## **7 Legal and Governance Implications**

A formal memorandum will give both parties official notification of the rent agreed, which will be legally binding and referable for future reference should there be any dispute.

**Legal Implications reviewed by: Debbie Mewes**

## **8 Equality and Safeguarding implications**

N/A

## **9 How will the recommendations support South Kesteven District Council's declaration of a 'climate' emergency?**

9.1 There are no direct benefits to SKDC' declaration of a 'Climate' emergency in entering into a memorandum of review.

## **10 Appendices**

10.1 None

**Signed by: *ANDREW COTTON***

**Date: *02 August 2022***