

**EXETER CITY COUNCIL
RECORD OF DECISION TAKEN BY OFFICER IN CONSULTATION WITH PORTFOLIO
HOLDER**

TITLE: Delegated authority to enter into lease agreements value for set amount, Topsham

DECISION MADE BY: Director - David Bartram

IN CONSULTATION WITH Council Leader

DECISION:

REASON FOR DECISION

To grant an option to renew existing lease up expiry in 2030 for a term of 25 years subject to 5 yearly open market rent reviews. The tenant wish to make an investment to improve the property, but to secure finance to do this they require a longer term certainty of continued occupation.

ALTERNATIVE OPTIONS CONSIDERED

Surrender and renewal for a longer term was considered but this had stamp duty implications.

PRINCIPAL GROUPS CONSULTED:

none

DOCUMENT CONSIDERED:

none

DECLARED CONFLICTS OF INTEREST: n/a

DISPENSATIONS GRANTED: n/a

Decision Number	Date of Decision Made
12	22 July 2019