

## OFFICER EXECUTIVE DECISION

### ROCHESTER RIVERSIDE RETAIL UNIT

<b>Delegation from Leader and Cabinet and date:</b>	<p>On 15 July 2014 the Cabinet considered a report that sought delegated authority to acquire the vacant retail unit on Rochester Riverside.</p> <p>It was noted that Block 1 of the Hyde Housing scheme (Royal Oak House) included a ground floor retail unit. The intention was for the unit to provide an amenity for local residents, in accordance with the principles of mixed-use development at Rochester Riverside including housing, retail, commercial and public open spaces. The unit had however remained vacant and, given its location in a key strategic gateway to the site, it was proposed that it be acquired to enable its letting to a tenant who would meet the Council's aspirations for the regeneration site.</p> <p>It was proposed that the unit be purchased using Growing Places Funding allocated to the Rochester Riverside project, in the Council's approved capital programme.</p> <p>A copy of the report and Record of Decisions is available via the following link <a href="http://democracy.medway.gov.uk/ieListDocuments.aspx?CId=115&amp;MId=2954&amp;Ver=4">http://democracy.medway.gov.uk/ieListDocuments.aspx?CId=115&amp;MId=2954&amp;Ver=4</a></p> <p>The Cabinet agreed to delegate authority to the Assistant Director, Legal and Corporate Services, in consultation with the Leader, to:</p> <ol style="list-style-type: none"><li>a) Acquire the shell and core of the vacant retail unit together with any ancillary areas (for example parking and forecourts etc) on Rochester Riverside.</li><li>b) Enter into a deed of variation of the head-lease granted to Hyde.</li><li>c) Sub let the unit to an occupier(s).</li></ol>
<b>Decision:</b>	<p>A long lease for the shell and core of the vacant retail unit together with any ancillary areas (for example parking and forecourts etc) was acquired on 18 September 2015.</p> <p>A deed of variation of the head-lease granted to Hyde was completed on 18 September 2015</p> <p>It is noted that the unit is on the market but has not been let yet. This element of the delegation is therefore yet to be actioned.</p>
<b>Reasons for Decision</b>	To ensure the continued regeneration of a key strategic gateway to the Council priority development site.
<b>Date of Decision:</b>	18 September 2015

<b>Details of any other options considered and rejected:</b>	The delegations were actioned in accordance with the Cabinet report. The options were considered in the Cabinet report.
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<b>Conflicts of Interest:</b>	Not Applicable.