

Officer Executive Decisions

Gillingham Business Park

Delegation from Leader and Cabinet and date

On 4 May 2021, the Cabinet agreed to delegate authority to the Director of Place and Deputy Chief Executive in consultation with the Portfolio Holder for Resources to vary or enter into a surrender/re-grant of the existing leases at Gillingham Business Park with the variation or grant of a new lease or leases being on the best terms reasonably obtainable. (Decision no.: 48/2021)

The report may be found on the [Council's website](#).

Decision

To facilitate the continued development of Gillingham Business Park by the Head Leases and realise a capital receipt of £4.4M.

Reasons for Decision

By agreeing to vary the Head Leases, the Council received a premium for the variation in the sum of £4.4M and there are likely to be positive regeneration benefits for the area.

Date of Decision

8 September 2021

Lead Officers

Noel Filmer
Head of Valuation and Asset Management
01634 332415, noel.filmer@medway.gov.uk

Julie Steere
Senior Valuation Surveyor
01634 33 8654, julie.steere@medway.gov.uk.

Details of any other options considered and rejected

The Council could refuse to vary the Head Leases and refuse to agree to surrenders/renewals of the existing Head Leases. If it does, then it will not receive a capital receipt or any additional rent from the Business Park.

Conflicts of Interest

None.