

## **INFORMATION UPDATE**

### **The Forward Plan Select Committee**

**14<sup>th</sup> April 2004**

**Cor 02/03/42**

#### **522 - 524 Kingsbury Road, Lease Renewal**

##### **Time Frame for Decision making process**

Report to the Executive in May 2004 – if parties have reached agreement outside of the Court. If not and renewal goes before the Courts, this report will be deferred until September 2004

##### **Why Decision necessary and what prompted it**

The Council's existing lease expired on 28 September 2003. The premises are occupied by the Kingsbury One-Stop-Shop and, until recently, BHP. The One-Stop-Shop will be converting the former BHP space to the rear of the premises into a staff training facility. The Council has applied to its Landlords to renew the lease for a further term of 10 years and to protect its rights in law the Council has applied to the Courts to determine the terms of the new lease including the new rent to be paid. Preliminary negotiations with the Landlords have not resulted in agreement over the rent to be paid and although these negotiations are on-going both parties have prepared submissions for the Courts in accordance with new Court Procedures aimed at expediting procedures such as these. The Court hearing is likely to be scheduled for June 2004 – in which case the report to the Executive seeking approval to the renewal terms will be deferred until the September 2004 meeting. If agreement over the rent is reached within the next two to three weeks the report will go to the May 2004 meeting.

##### **Nature of the decision to be taken / intended outcome**

To agree the terms for the new lease – as settled by negotiation or set by the Courts.