

Proposed New Lease Shop, 137 Lauriston Place

Finance and Resources Committee

25 September 2012

Purpose of report

- 1 To obtain authority to grant a 20 year lease of the shop premises at 137 Lauriston Place to Mrs Huma Malik on the terms outlined below.

Main report

- 2 The subjects shown circled on the attached plan are held on the Housing Revenue account and comprise of the ground and basement floor of a tenement.
- 3 Following a marketing campaign, the Council has received an offer to let this empty unit as an Asian fashion retailer.
- 4 Following discussions with the prospective tenant, Mrs Huma Malik, the heads of terms detailed below have been provisionally agreed;
 - (a) The lease will be on a full repairing and insuring basis.
 - (b) Annual rental of £11,500 per annum exclusive, payable quarterly in advance
 - (c) The tenant will be responsible for carrying out improvement works to the property in lieu of a three month rent free period from commencement of tenancy.
 - (d) The rent is subject to review at five yearly intervals on the anniversary of the date of entry.
 - (e) The tenant will pay the Council's reasonable Legal Services and Corporate Property expenses in association with the preparation of the lease, along with stamp duty and registration fees as appropriate.

Financial Implications

- 5 A rental income of £11,500 per annum will be credited to the Housing Revenue Account.

Equalities Impact

6 There are no equalities issues arising from this report.

Environmental Impact

7 There are no adverse environmental impacts arising from this report.

Recommendations

8 To approve the grant of a lease of the shop premises at 137 Lauriston Place to Mrs Huma Malik on the main terms and conditions outlined in paragraph 3 above and on such other terms and conditions to be agreed by the Director of Services for Communities and the Head of Legal and Administrative Services.

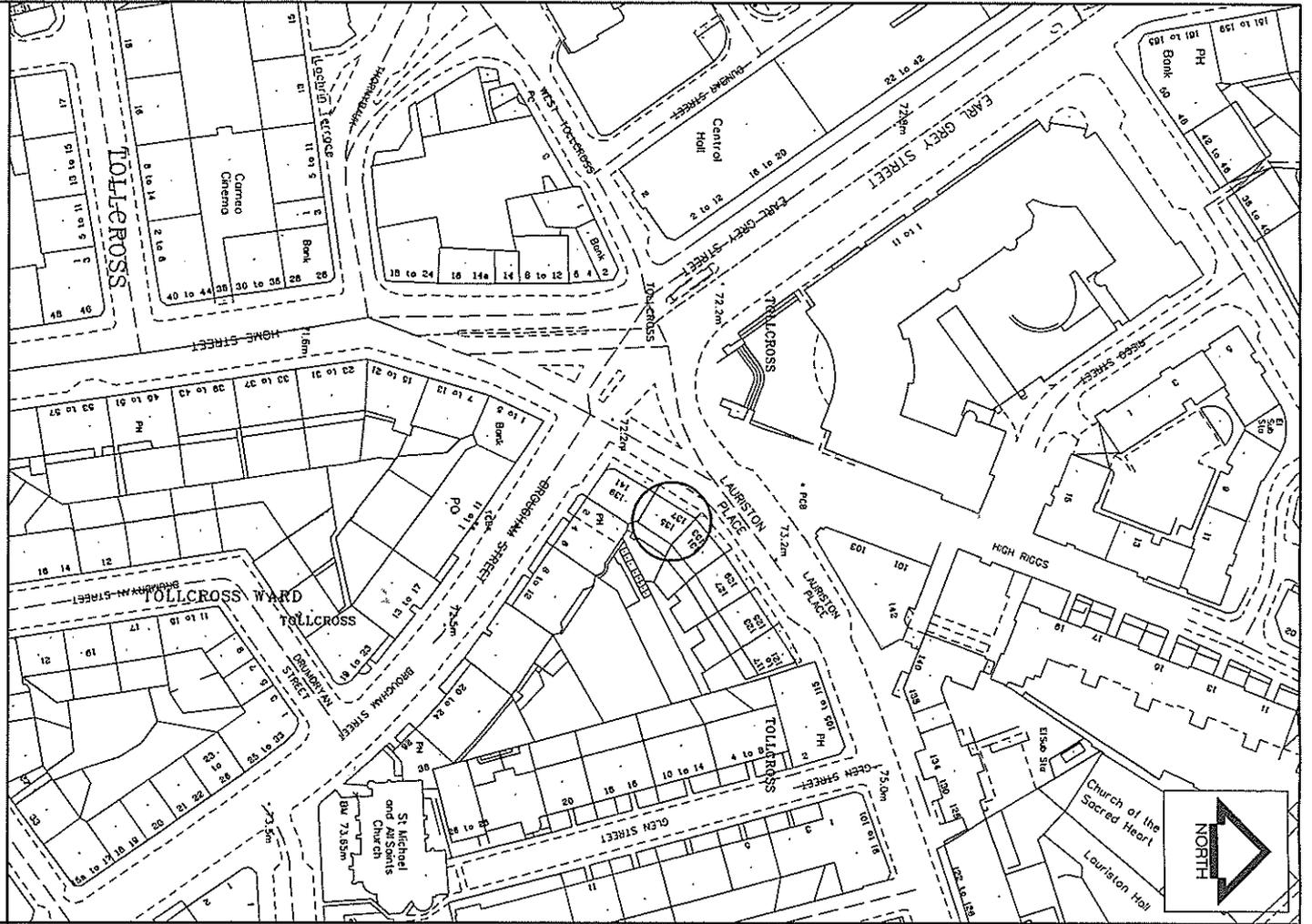
Mark Turley
Director of Services for Communities

Appendices	1. Location Plan
Contact/tel/Email	Jacquie Steven - Estate Surveyor 529 5955 jacquie.steven@edinburgh.gov.uk
Wards affected	10 Meadows / Morningside
Single Outcome Agreement	1. Edinburgh's economy delivers increased investment, jobs, and opportunities for all
Background Papers	None *

BASED UPON THE DISTANCE SURVEY DRAWING WITH THE PERMISSION OF THE CONTROLLER OF HER MAJESTY'S STATISTICAL OFFICE © Crown Copyright. UNAUTHORISED REPRODUCTION INFRINGES COPYRIGHT AND MAY LEAD TO PROSECUTION ON CRIM. PROCEEDINGS CITY OF EDINBURGH COUNCIL LA 09/27/2007 JKPA 2/23

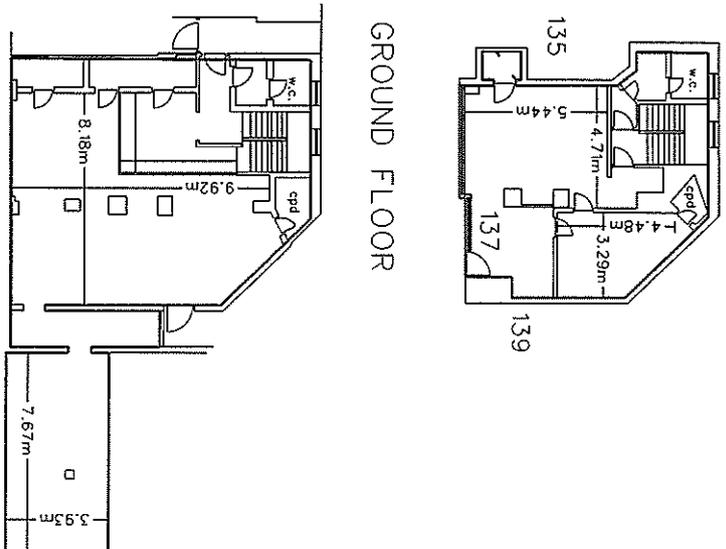
LOCATION PLAN

SCALE 1:1250



SITE PLAN

SCALE 1:200



EDINBURGH
 THE CITY OF EDINBURGH COUNCIL
 CITY DEVELOPMENT
 EDINBURGH

SHOP AT
 137 LAURISTON PLACE
 EDINBURGH

DATE	22/1/07
SURVEYED BY	MBFM
DRAWN BY	Mark Ballantyne
FILE NO.	
NEG. NO.	A3/900