

# Economy Committee

10.00 a.m., Tuesday, 19 November 2013

## Lease of 18 West Harbour Road

Item number	8.1.2
Report number	
Wards	4- Forth

### Links

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Coalition pledges	<a href="#">P17</a>
Council outcomes	<a href="#">C08, CO9</a>
Single Outcome Agreement	<a href="#">SO1</a>

### Mark Turley

Director of Services for Communities

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# Executive summary

## Lease of 18 West Harbour Road

### Summary

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To seek authority to grant a 10 year lease of 18 West Harbour Road, Granton together with shared use of the communal yard to Kerry Hammond trading as Powderhall Bronze Limited.

The property comprises an industrial unit as shown hatched on the attached plan, and is held on the Services for Communities General Property Account.

The property is vacant and has been marketed at an estimated market rent of £16,000 per annum. Interest has been shown by Powderhall Bronze who operate a fine art foundry, established in 1989, that offers a consultancy and production service for original art work through to installation. It has been provisionally agreed with Powderhall Bronze Limited to grant a new 10 year lease on the following terms:

Rent: £16,000 per annum subject to an initial three month rent free period in year one and a further three month rent free period spread equally over year two.

Term: 10 year lease with an upward only rent review on the 5th anniversary of the date of entry.

Use: Industrial and storage.

Fees: The incoming tenant will meet the Council legal and property fees together with Stamp Duty and Registration dues.

Other: The landlord will provide a schedule of condition to be attached to the lease which will document the current condition of the property.

### Recommendations

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That Committee:-

- (1) Approves the grant of a new 10 year lease of 18 West Harbour Road, Granton, on the terms and conditions outlined in this report and on such other terms and conditions to be agreed by the Director of Services for Communities and the Head of Legal, Risk and Compliance; and
- (2) Refers the report to the Finance and Resources Committee for ratification.

### Measures of success

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A vacant property will be brought back into economic use resulting in additional income for the Council and will allow the proposed tenant to grow their existing business.

### Financial impact

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An increase in the General Property Account amounting to £16,000 per annum for the first five years of the lease, exclusive of VAT. (Subject to the deduction of the rent free period, in the first and second years).

## Equalities impact

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There are no equality issues arising from this report.

## Sustainability impact

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There are no sustainability issues arising from this report.

## Consultation and engagement

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Not applicable to this report.

## Background reading / external references

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None

## Mark Turley

Director of Services for Communities

## Links

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<b>Coalition pledges</b>	P17 - Continue efforts to develop the city's gap sites and encourage regeneration
<b>Council outcomes</b>	C07, - Edinburgh draws new investment in development and regeneration C08 - Edinburgh's economy creates and sustains job opportunities
<b>Single Outcome Agreement</b>	S01 - Edinburgh's Economy Delivers increased investment, jobs and opportunities for all
<b>Appendices</b>	Location plan



**• EDINBURGH •**  
 THE CITY OF EDINBURGH COUNCIL  
 CITY DEVELOPMENT  
 EDINBURGH

18 WEST HARBOUR ROAD  
 EDINBURGH

DATE 7/10/13

SURVEYED BY

DRAWN BY Mark Ballantyne

FILE NO.

NEG. NO. A4/131

LOCATION PLAN

PHOTOGRAPHICALLY REDUCED NOT SCALE

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