**DECISIONS DELEGATED TO OFFICERS**

|  |  |
| --- | --- |
| **Decision title:** | Long Lease Re-gear/Extension of 59-69 George Street, Oxford |
| **Decision date:** | 18 November 2022 |
| **Source of delegation:** | Cabinet, [on 10 August 2022](https://mycouncil.oxford.gov.uk/ieListDocuments.aspx?CId=527&MId=7345&Ver=4), resolved to:   1. Approve the outline terms negotiated in relation to the re-gear of 59-69 George Street as set out in exempt Appendix 3; and 2. Delegate authority to the Executive Director (Development) in consultation with the Head of Financial Services / S151 Officer, the Head of Law and Governance and the Deputy Leader (Statutory) – Finance and Asset Management to approve the final form of documents and enter into the transaction. |
| **What decision was made?** | To approve the final form of the documents and enter into the transaction as set out in the [Cabinet report and appendices dated 10 August 2022](https://mycouncil.oxford.gov.uk/documents/s69234/Long%20Lease%20Regear%20Extension%20of%2059%20-%2069%20George%20Street.pdf). |
| **Purpose:** | The decision allows the re-gear/extension of an existing lease, which will generate a capital receipt for the Council. Full information is contained in the report to Cabinet. |
| **Reasons:** | The decision will generate a capital receipt for the Council. Full information is contained in the Cabinet report. |
| **Decision made by:** | Tom Bridgman, Executive Director (Development). |
| **Other options considered:** | The option not to enter into the transaction was rejected, as this would not have allowed the Council to benefit from the capital receipt. It would also not be in line with the Cabinet decision of 10 August 2022. |
| **Documents considered:** | 1. Deed of surrender 2. Lease   The documents are in accordance with the authority. |
| **Key or Not Key:** | Key (income of expenditure greater than £500,000). |
| **Wards significantly affected:** | None |
| **Declared conflict of interest:** | None |
| **This form was completed by:**  **Name & title:**  **Date:** | Alex Miller  Transactions Manager  15/11/2022 |

**Approval checklist**

|  |  |  |
| --- | --- | --- |
| ***Approver*** | ***Name and job title*** | ***Date*** |
| **Decision maker** | Tom Bridgman, Executive Director (Development) | 18.11.22 |

**Consultee checklist**

|  |  |  |
| --- | --- | --- |
| **Senior officer** | Jane Winfield  Head of Corporate Property  C:\Users\jmitchell\AppData\Local\Microsoft\Windows\INetCache\Content.Outlook\JEVXX3BB\Jane's signature(4).jpg | 10/11/2022 |
| **Head of Financial Services** | Nigel Kennedy  Head of Financial Services | 16/11/2022 |
| **Head of Law and Governance** | Susan Sale  Head of Law & Governance | 17/11/2022 |
| **Cabinet Member** | Cllr Ed Turner, Deputy Leader (Statutory) - Finance and Asset Management | 15/11/2022 |