

MAIDSTONE BOROUGH COUNCIL

RECORD OF DECISION OF THE CABINET MEMBER FOR CORPORATE SERVICES

Decision Made: 26 November 2010

NEW UNITS AT PARK WOOD INDUSTRIAL ESTATE

Issue for Decision

To consider an application to lease industrial units at Park Wood Industrial Estate.

Decision Made

1. That the letting of two industrial units at Park Wood Industrial Estate, upon the terms as set out in the Exempt Appendix to the Report of the Assistant Director of Environment and Regulatory Services be agreed.
2. That, in consideration of the number of new units recently transferred to the Council (14), delegated authority be given to the Assistant Director of Environment and Regulatory Services to agree terms for all future lettings within Equilibrium Estate, Park Wood providing such lettings conform to the criteria set out at Appendix 1 to the Report of the Assistant Director of Environment and Regulatory Services.

Reasons for Decision

On July 6th 2010 the Council took possession by way of a 999 year lease of 14 industrial units for the purpose of letting to starter and growth businesses.

The properties have been advertised using the Council's internet pages, and despite the current difficult market, the Council has received requests for leases of two units.

The Council requires an initial rent of £6.00 per square foot per annum which is considered satisfactory in the current commercial market-place and the premises have been marketed through the Council's website on this basis.

Alternatives considered and why rejected

The units could be leased as non-business start-up/growth units, however the head-lease precludes such use, which must be to starter or growth businesses.

Background Papers

None

Should you be concerned about this decision and wish to call it in, please submit a call in form signed by any two Non-Executive Members to the Head of Change and Scrutiny by: 03 December 2010
