

Land and Building at Cobtree Manor Estate

Final Decision-Maker	Cobtree Manor Estate Charity Committee
Lead Head of Service	Georgia Hawkes
Lead Officer and Report Author	Lucy Stroud
Classification	Public
Wards affected	Boxley

Executive Summary

The Council leases land and building at Cobtree Manor Estate to Travis Perkins. There has been a new inter-group company established within Travis Perkins to deal with property holdings and the lease now needs to be in the name of this new company.

This report makes the following recommendations to this Committee:

1. That a Licence to Assign be granted to Travis Perkins (Properties) Ltd and the Licence backdated to allow for the delay in getting a report to the Committee.
2. That Mid Kent Legal Services prepare the relevant legal documents and complete the transaction.

Timetable

Meeting	Date
Cobtree Manor Estate Charity Committee	11 th July 2019

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1. CROSS-CUTTING ISSUES AND IMPLICATIONS

Issue	Implications	Sign-off
Impact on Corporate Priorities	<p><i>The four Strategic Plan objectives are:</i></p> <ul style="list-style-type: none"> • <i>Embracing Growth and Enabling Infrastructure</i> • <i>Safe, Clean and Green</i> • <i>Homes and Communities</i> • <i>A Thriving Place</i> <p>We do not expect the recommendations will by themselves materially affect achievement of corporate priorities. However, they will support the Council's overall achievement of its aims as set out in section 4 [preferred alternative].</p>	Georgia Hawkes
Risk Management	There are no risks associated with the recommendations.	Georgia Hawkes
Financial	There are no financial implications associated with the recommendations.	Section 151 Officer & Finance Team
Staffing	There are no staffing implications associated with the recommendations.	Georgia Hawkes
Legal	Mid Kent Legal Services will be instructed to prepare the relevant documents and completed the transaction.	Legal Team
Privacy and Data Protection	Accepting the recommendations will increase the volume of data held by the Council. We will hold that data in line with our retention schedules.	Policy and Information Team
Equalities	The recommendations do not propose a change in service therefore will not require an equalities impact assessment.	Equalities and Corporate Policy Officer
Public Health	We recognise that the recommendations will not negatively impact on population health or that of individuals.	Public Health Officer

2. INTRODUCTION AND BACKGROUND

- 2.1 In 1993 the Council granted a lease of land and building at Cobtree Manor Estate to Travis Perkins (Properties) Ltd. The lease is for 999 years less 3 days, and the rent is a peppercorn because Travis Perkins paid a premium for the lease in 1993 of £93,750. Travis Perkins have now established a new inter-group company to hold its property and have therefore requested that the lease be assigned to the new company.
- 2.2 The new inter-group company is TP Property Company Limited.
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3. AVAILABLE OPTIONS

- 3.1 There are two options available to the Council, to grant the assignment or refuse the request for an assignment. Granting the assignment allows the lease to continue under its existing terms, to the same tenant, and the only variation is to the company name.
- 3.2 Refusing the request for an assignment would render the Council in breach of the lease terms because a request of this nature cannot be unreasonably withheld under the terms of the lease.
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4. PREFERRED OPTION AND REASONS FOR RECOMMENDATIONS

- 4.1 The preferred option is to grant the assignment and allow Travis Perkins to put the lease into the name of their new inter-group company. This will allow the lease to continue, for Travis Perkins to remain the Council's tenant and prevent the possibility of the Council being in breach of its obligations as a landlord. Travis Perkins are a good tenant and there is no reason why the assignment wouldn't be recommended.
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5. NEXT STEPS: COMMUNICATION AND IMPLEMENTATION OF THE DECISION

- 5.1 The Legal Team will be asked to draft the Licence to Assign and this will be sent to Travis Perkins. On completion of the Licence, the lease will be assigned to TP Property Company Limited.
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6. REPORT APPENDICES

The following documents are to be published with this report and form part of the report:

- Appendix 1: Site plan