



CAR PARK LEASES

TOWN COUNCIL MEETING

REPORT 94/15

9 NOVEMBER 2015

The purpose of this paper is to ask Members to agree the current draft of the leases for the four Car Parks the Town Council is now responsible for managing.

No. DETAIL

1) BACKGROUND

- a) The Town Council agreed Heads of Terms for the leases at its meeting of 23 February 2015 and delegated the progression to a full lease to the Town Clerk advised by the Public Buildings Working Group.
 - b) The Isle of Wight Council's Executive formally agreed the transfer of Dudley Road, Market Street, Pound Lane and Shore Road Car Parks to the Town Council at its meeting of 24 May 2015 with a start date of 1 August 2015.
 - c) An initial draft for the leases was received by the Town Council on 17 July 2015 and considered by the Public Buildings Working Group at its meetings of 21 July and 11 August and a list of the Group's concerns was submitted to the Isle of Wight Council on 20 September 2015.
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2) LEASES

- a) The list of matters covered other Permits, VAT, arrangements for payment of Rent, the Rent Review process, joint and several liability, signage and Tariff Bands.
 - b) A revised lease responding to these has now been received and considered by the Public Buildings Working Group at its meeting of 3 November where agreement was reached that, subject to further information about two marginal matters, the lease now fully reflects both the content and the spirit of the Heads of Terms and, consequently, could be recommended to this meeting of the Town Council for formal approval and signature.
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3) RECOMMENDATION

The Town Council is recommended to approve the current draft circulated to Members in advance of this meeting for signature by the Mayor.
