

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: MANDELA WAY, UNITS B, C AND D, LEASE RE-GEAR

Notice is hereby given that the Cabinet Member for Finance, Property and Regeneration has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

1. That this report be exempt from disclosure by virtue of the Local Government Act 1972, Schedule 12A Part 1, paragraph 3 (as amended), in that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).
2. That the Cabinet Member for Finance, Property and Regeneration delegated authority to the Executive Director of Finance and Resources to enter into a reversionary lease with the current tenant for Mandela Way units B, C and D from January 2025 to December 2035, based on the agreed terms.

Reasons for Decision

The decision will provide security of an existing income stream to the Council until December 2035.

**Stuart Love, Chief Executive
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Implementation Date: 22 October 2019

Reference: CMfFP&R/2019-2020/22