

To: Infrastructure, Land & Environment Policy Board

On: 4 November 2020

Report by: Director of Finance & Resources

Heading: Lease of 43/45 & 65/71 George Street, Paisley

1. Summary

- 1.1 This report advises the Board on the provisional terms and conditions agreed for a lease of 43/45 and 65/71 George Street, Paisley.

2. Recommendations

It is recommended that the Board -

- 2.1 Grant authority to the Head of Property and the Head of Corporate Governance to conclude a lease of 43/45 & 65/71 George Street, Paisley, as shown coloured grey on the attached plan, on the terms and conditions contained in this report.
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3. Background

- 3.1 In December 2018 the Leadership Board approved a new Invest in Renfrewshire initiative targeting businesses looking to make their first step into commercial premises. Vacant Council owned retail units were identified at George Street, Paisley for conversion to low-cost but good quality workspaces to be operated by a third-sector partner 'Launch-It' who have proven experience in delivering such initiatives across the UK. Participating businesses will benefit from an on-site business advisor, training space and a shared reception and be able to occupy space for up to two years with lease costs incrementally increasing until they are ready to move to an alternative commercial space in Renfrewshire. Launch It have a particular focus on young people and so the promotion of youth enterprise will also be a key objective.

- 3.2 Significant refurbishment and upgrade works have been undertaken by the Council at these premises to facilitate this initiative. Funding for the project comes from existing Invest in Renfrewshire / Economic Development budgets, the Town Centre Fund plus ongoing revenue costs from the charity Launch It.
- 3.3 A short term lease of this property was recently concluded using the delegated powers of the Head of Property in order to enable Launch It to take entry, however in light of the investment already incurred, a longer term lease is desirable.
- 3.4 Discussions have taken place with Launch It Trust Paisley, and the following main terms and conditions of lease have been provisionally agreed.
4. **Proposed terms and conditions of lease**
- 4.1.1 The date of entry shall be at a mutually agreed date, at which time the existing short- term leases will end.
- 4.1.2 The lease shall be for a period of 10 years and shall be generally on the Council's standard Full Repairing and Insuring style of lease. Break options will be available to both parties every 2.5 years. (the requirement for a break period for the tenant is linked to the ability to secure additional funding)
- 4.1.3 The initial rent shall be £1.00 pa , reviewed to the then current market value every 2.5 years.
- 4.1.4 The premises shall be used as a business development hub only.
- 4.1.5 Each party shall bear their own legal and professional expenses incurred.
- 4.1.6 Any other reasonable terms and conditions considered necessary to protect the Council's interest.
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Implications of the Report

1. **Financial** – No initial rental income.
2. **HR & Organisational Development** – None.
3. **Community Planning**

Jobs and the Economy – This proposal will support additional business start-up growth and sustainment in Renfrewshire.
4. **Legal** – Property leases required.
5. **Property/Assets** – As per this report.
6. **Information Technology** – None.
7. **Equality & Human Rights**

(a) The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts

on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report because no groups or individuals have any involvement currently at the property. If required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.

- 8. **Health & Safety** – None.
- 9. **Procurement** – Not applicable.
- 10. **Risk** – None.
- 11. **Privacy Impact** – Not applicable.
- 12. **Cosla Policy Position** – Not applicable.
- 13. **Climate Risk** – None.

List of Background Papers

- (a) Background Paper 1 – Report to Leadership Board on 5 December 2018 by Chief Executive entitled Invest in Renfrewshire proposal: Start-up Street.

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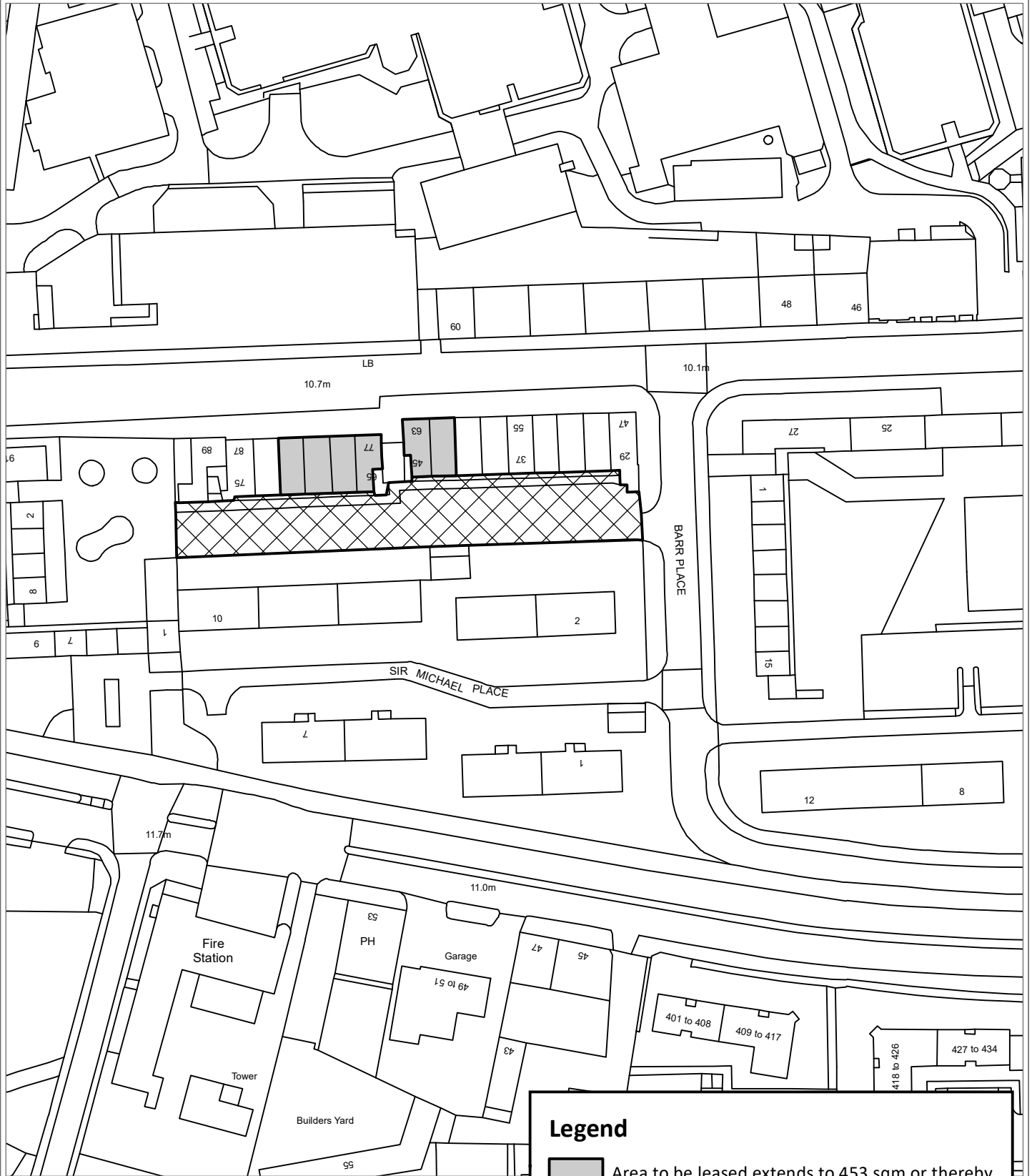
43/45 & 65/71 George Street, Paisley Lease / Report Plan Ref. E3086



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User: howardhaughj2

Date: 07/10/2020



Legend

- Area to be leased extends to 453 sqm or thereby
- Common service yard

Notes: