

**BLACK HORSE HOUSE, CAMBRIDGE – GRANT OF NEW LEASE**

*To:* **Cabinet**

*Date:* **18<sup>th</sup> December 2012**

*From:* **Corporate Director: Customer Service and Transformation**

*Electoral division(s):* **Cambridge City – Castle Ward**

*Forward Plan ref:* **2012/045** *Key decision:* **Yes**

*Purpose:* **To seek authority to grant a new lease of Black Horse House and some adjacent space on the Shire Hall campus.**

*Recommendation:* **To agree to the granting of a new lease of Black Horse House and some adjacent space on the Shire Hall campus and to delegate to the Corporate Director: Customer Service and Transformation in consultation with the Portfolio Holder for Resources and Performance the authority to agree detailed terms.**

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## **1. BACKGROUND**

- 1.1 Black Horse House has been marketed since September 2011 when the previous tenant (Lloyds Bank PLC) terminated their lease after 25 years. Interest has been received to occupy this 21,730 square feet of office space located over four floors and possibly some adjacent space in the adjoining Castle Court building.

## **2. MAIN ISSUES**

- 2.1 A market rent will be payable and the rental level for the space is significantly in excess of the amount delegated to officers under the Council's financial regulations.
- 2.2 There has been interest in taking a new lease of the accommodation which is not required for the Council's own use.

## **3. ALIGNMENT WITH PRIORITIES AND WAYS OF WORKING**

- 3.1 The rental income from this property asset will enable the County Council to make investments in other public services that will contribute to the Council's priorities and ways of working in respect of:
- Developing the local economy for the benefit of all
  - Helping people live healthy and independent lives
  - Supporting and protect vulnerable people
  - (supporting new) Ways of Working

## **4. SIGNIFICANT IMPLICATIONS**

### **4.1 Resource and Performance Implications**

The significant implications are set out in paragraphs 2.1 and 2.2.

### **4.2 Statutory, Risk and Legal Implications**

There are no significant implications for any of the prompt questions within this category.

### **4.3 Equality and Diversity Implications**

There are no significant implications for any of the prompt questions within this category.

### **4.4 Engagement and Consultation Implications**

There are no significant implications for any of the prompt questions within this category.

### **4.5 Public Health Implications**

There are no significant implications for any of the prompt questions within this category.

| Source Documents   | Location   |
|--|--|
| Marketing details for Black Horse House, Castle Park, Cambridge, CB3 0AR | <i>Letting Particulars available on the <a href="#">property pages</a> of this councils website.</i> |