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**REPORT TO: ECONOMIC DEVELOPMENT AND INFRASTRUCTURE SERVICES COMMITTEE ON 30 APRIL 2024**

**SUBJECT: INFORMATION REPORT: LIST OF PROPERTY TRANSACTIONS CONCLUDED UNDER DELEGATED POWERS**

**BY: DEPUTE CHIEF EXECUTIVE (ECONOMY, ENVIRONMENT & FINANCE)**

**1. REASON FOR REPORT**

- 1.1 To inform the Committee of property transactions which have been dealt with under delegated powers.
- 1.2 This report is submitted to the Economic Development and Infrastructure Services Committee in terms of Section III F (5) of the Council's Scheme of Administration relating to industrial and commercial development.

**2. BACKGROUND**

- 2.1 In terms of the Council's Scheme of Delegation, the Head of Housing and Property has delegated authority to grant leases, licenses or other occupation agreements of land and buildings for 25 years or less duration where the initial rent does not exceed £35,000 per annum and sites on long term building leases of up to 125 years duration where the initial rent does not exceed £35,000 per annum.
- 2.2 In terms of the Council's Scheme of Delegation, the Head of Housing and Property has delegated authority to conduct rent reviews and fix new rents.
- 2.3 In terms of the Council's Scheme of Delegation, the Head of Housing and Property has delegated authority to approve acquisitions of heritable property up to a value of £250,000 where appropriate provisions have been made in the Capital or Revenue Plan. For acquisitions by lease, this delegation covers property with a rental value of up to £5,000 per annum where appropriate provision has been made in the Capital or Revenue Plan.

**3. SUMMARY OF IMPLICATIONS**

**(a) Corporate Plan and 10 Year Plan (Local Outcomes Improvement Plan (LOIP))**

The proposals support the aim of delivering financial stability.

**(b) Policy and Legal**

None.

**(c) Financial Implications**

The transactions detailed in **APPENDICES I and II** will generate monies to the Council.

Funds for the acquisition of the property detailed in **APPENDIX III** were made from existing provision in the Housing Revenue Account.

**(d) Risk Implications**

None.

**(e) Staffing Implications**

None.

**(f) Property**

None.

**(g) Equalities/Socio Economic Impact**

None.

**(h) Climate Change and Biodiversity Impacts**

None.

**(i) Consultations**

None.

**4. CONCLUSION**

- 4.1 It is recommended that the Committee notes the 10 leases, 17 rent reviews and 1 acquisition of property as set out in APPENDICES I, II and III.**

Author of Report: Stuart Beveridge, Asset Manager (Commercial Buildings)

Background Papers:

Ref: SB/JB