

**REPORT FROM:** DIRECTOR OF RESOURCES (INTERIM)

**TO:** EXECUTIVE

**DATE:** 30<sup>th</sup> May 2024

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## **UNIT 2 CHURCHILL WAY, LOMESHAYE INDUSTRIAL ESTATE, NELSON**

### **PURPOSE OF REPORT**

To consider a request to extend the long leasehold interest of the land shown edged black on the plan.

### **RECOMMENDATIONS**

- (1) That this Committee agrees to the lease being extended by an additional 33 years.
- (2) The Council requests a premium of £20,500 for this extension.

### **REASONS FOR RECOMMENDATIONS**

- (1) An extension to the lease would secure continued long-term occupation of the land and thus the business unit.
- (2) The Council receives a premium for extending the lease term.

### **BACKGROUND**

1. The land shown edged black is subject to a 125 year lease from the Council to Walker Farrimond from the 9<sup>th</sup> April 1990. A one off premium was paid at the time.
2. The lease has been assigned to Perrys Peugeot and they have requested that the lease be extended back to the original 125 year term.

### **ISSUE**

3. The Council only ever granted 125 year leases on Lomeshaye Industrial Estate and the current proposal a lines with this and other previously agreed extensions.

## **IMPLICATIONS**

**Policy:** No policy implications are considered to arise directly from this report.

**Financial:** The Council would receive a premium from the extension of the lease.

**Legal:** No legal implications are considered to arise directly from this report.

**Risk Management:** No risk management implications are considered to arise directly from this report.

**Health and Safety:** No implications are considered to arise directly from this report.

**Climate Change:** No implications are considered to arise directly from this report.

**Community Safety:** No implications are considered to arise directly from this report.

**Equality and Diversity:** No implications are considered to arise directly from this report.

## **APPENDICES**

Location plan

## **LIST OF BACKGROUND PAPERS**

None