



Subject:	I. Lock Keepers Cottage Visitors Centre - Lagan Valley Regional Park Lease Renewal II. Ulster Hall - BBC Recording Studio Lease Renewal
Date:	19 June 2020
Reporting Officer:	Sinead Grimes, Director of Physical Programmes
Contact Officer:	Pamela Davison, Estates Team Leader

Restricted Reports	
Is this report restricted?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If Yes, when will the report become unrestricted?	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Some time in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>

Call-in	
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

1.0	Purpose of Report or Summary of main Issues
1.1	The purpose of this report is to seek approval from Members to asset related disposal, acquisition and estates matters.
2.0	Recommendations
2.1	I. Lock Keepers Cottage Visitors Centre - Lagan Valley Regional Park Lease Renewal Members are asked to approve renewal of the lease for the offices occupied by Lagan Valley Regional Park at Lock Keepers Cottage Visitors Centre for a term of 3 years from 1 st April 2020 at a rent of £ 5,000 per annum.

	<p>II. Ulster Hall - BBC Recording Studio Lease Renewal</p> <p>Members are asked to approve the renewal of the lease of c. 350 sq ft of accommodation situated on the 3rd floor of the Ulster Hall to the BBC for a term of 5 years from 1 July 2020 at a rent of £3,500 per annum.</p>
3.0	<p>Main report</p>
3.1	<p>I. Lock Keepers Cottage Visitors Centre – Lagan Valley Regional Park Lease Renewal</p> <p><u>Key Issues</u></p> <p>The Lock Keepers Cottage Visitors Centre transferred from the former Castlereagh Borough Council (CBC) to Belfast City Council on 1 April 2015 under Local Government Reform. The offices at Lock Keepers Cottage Visitors Centre are currently let on a 3 year Lease from 1 April 2017 to Lagan Valley Regional Park Limited, subject to the payment of an annual rental of £4,500. Lagan Valley Regional Park Limited is currently holding over on a month to month basis subject to the Lease renewal with the Council being finalised. The offices are used as by staff members from Lagan Valley Regional Park Limited as a base from which to manage the Lock Keepers Cottage and Exhibition Space, the Industry Barge as well as the Lagan Valley Regional Park. It is proposed to enter into a new 3 year lease with Lagan Valley Regional Park from 1 April 2020, subject to the payment of an annual rental of £5,000. This has been agreed with Lagan Valley Regional Park Limited.</p> <p><u>Financial & Resource Implications</u></p> <p>Rental income of £5,000 per annum. Staff resources from the Estates and Legal Services will be involved in the completion of the proposed new lease.</p> <p><u>Equality and Good Relations Implications/Rural Needs Assessment</u></p> <p>None</p>
3.2	<p>II. Ulster Hall - BBC Recording Studio Lease Renewal</p> <p><u>Key Issues</u></p> <p>BBC currently lease c. 350 sq ft of accommodation on the 3rd floor of the Ulster Hall for a term of 10 years from 1 July 2010 with current rent of £3,040 per annum. The current lease is due to expire on 30 June 2020. Following discussions with the BBC's agent, Lambert Smith Hampton, it is proposed that BBC renew the lease for a term of 5 years from 1 July 2020 at a rent of £3,500 pa</p>

	<p><u>Financial & Resource Implications</u></p> <p>The proposed rent of £3,500 p.a. is in line with market rents for similar accommodation in the city centre and represents an increase of c. 15%. Estates and Legal Services resource required to complete the lease.</p> <p><u>Equality and Good Relations Implications/Rural Needs Assessment</u></p> <p>None</p>
4.0	Appendices – Documents Attached
	Appendix 1 - Map showing the Lock Keepers Cottage Visitors Centre outlined in red.