Finance and Resources Committee

10.00a.m, Thursday, 17 March 2016

Summary Report on Property Transactions concluded under Delegated Authority

Item number 8.1

Report number

Executive/routine Routine Wards City-wide

Executive summary

To advise the Committee of all lease agreements, etc. concluded in terms of the Council's 'Scheme of Delegation to Officers'.

This delegated authority currently extends to the conclusion of all new leases of up to five years in length, where the rental is no greater than £50,000 per annum, and rent reviews where the rental is no greater than £50,000 per annum. The authority also includes the sale of property which has been declared surplus to the requirements of the Council and sold on the open market to the highest bidder. Any transactions outwith these parameters are reported separately to Committee.

Links

Coalition pledges	<u>P30</u>
Council outcomes	<u>CO7</u>
Single Outcome Agreement	<u>SO1</u>

Report

Summary Report on Property Transactions concluded under Delegated Authority

Recommendations

- 1.1 That Committee:-
 - 1.1.1 Notes the 40 transactions detailed in the attached Appendix have been concluded in terms of the Council's 'Scheme of Delegation to Officers.'

Background

2.1 Under the Council's Scheme of Delegation to Officers it is the responsibility of the Chief Executive or relevant Director to keep the elected members appropriately informed about activity arising within the scope of the delegated authority under the Scheme. Reporting on a quarterly basis is considered the appropriate manner and frequency of keeping members advised.

Main report

- 3.1 Appendix 1 provides details of 40 transactions completed under delegated authority since the last quarterly report.
- 3.2 These transactions include 9 new leases, 14 new event leases, 4 lease renewals/extension, 8 rent reviews and 2 wayleaves. These transactions will result in rental income of £ 372,368 per annum.
- 3.3 In addition, 3 disposals have also been completed, totalling £6,329,271.

Measures of success

4.1 n/a.

Financial impact

5.1 There are no financial implications as a result of this report.

Risk, policy, compliance and governance impact

6.1 There are no risk, policy, compliance or governance impacts as a result of this report.

Equalities impact

7.1 Equalities and Rights Impact Assessments have been carried out on all of the enclosed transactions.

Sustainability impact

8.1 There are no sustainability impacts as a result of this report.

Consultation and engagement

9.1 n/a.

Background reading/external references

Report to Finance & Resource Committee 26 November 2015 – Summary Report on Property Transactions concluded under Delegated Authority

Hugh Dunn

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Links

Coalition pledges	P30 - Continue to maintain a sound financial position including long-term financial planning.
Council outcomes	CO7 - Edinburgh draws new investment in development and regeneration.
Single Outcome	SO1 - Edinburgh's economy delivers increased investment,
Agreement	jobs, and opportunities for all.
Appendices	Appendix 1- Property Transactions

APPENDIX 1

NEW LEASES

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
1. 17768/8	17 – Portobello /	Resources –	Unit 8 Peffer	Mr Greig Sivills	Stonemasons	Old Rent: £5,200 per annum
ASM	Craigmillar	General Fund	Business Centre	t/a Torus	Workshop	New Rent: £5,500 per annum
				Stonecraft		Lease Period: 1 Nov 15 to 31 Oct 18
						Payable: Monthly in advance

☑ ERIA received?

REMARKS: New 3 year lease granted with 2 month rent free period. Rate per sq ft above tone rate for the estate.

Vacant since August 2015 and previous rent set August 2014.

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
2. 17768/9	17 – Portobello /	Resources –	Unit 9 Peffer	Dunedin	Storage	Old Rent: £5,200 per annum
ASM	Craigmillar	General Fund	Business Centre	Wines Ltd	Warehouse	New Rent: £5,500 per annum
						Lease Period: 2 Dec 15 to 1 Dec 18
						Payable: Monthly in advance

☑ ERIA received?

REMARKS: New 3 year lease granted with 2 month rent free period. Rate per sq ft above tone rate for the estate.

Vacant since November 2015.

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
3. 16317/3	9 –	Resources –	7 Hutchison Place	Ms Rosemarie	Hairdressing	Old Rent: £3,400 per annum
ASM	Fountainbridge /	General Fund		Sheeky	Salon	New Rent: £4,500 per annum
	Craiglockhart					Lease Period: 4 Nov 15 to 3 Nov 20
						Payable: Quarterly in advance
-						

REMARKS: New 5 year lease with a 3 month rent free period. Former tenants lease renounced on 03/11/15 by mutual agreement (subject to payment of historic arrears) so zero void period. Previous rent set in July 2011.

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
4. ASM	17 – Portobello /	Resources –	Unit 9 Peffermill	Mr Steve	Storage	Old Rent: £11,500 per annum
	Craigmillar	General Fund	Parc	Glencross	Warehouse	New Rent: £11,500 per annum
						Lease Period:16 Nov 15 to 15 Nov 18
						Payable: Quarterly in advance

☑ ERIA received?

REMARKS: New 3 year lease granted with 2 month rent free period. Rate per sq .ft in line with tone rate for the estate. Vacant since September 2015.

TENANT USE TERMS	
tside Mr Andrew Kiosk (hot food Old Rent: £	8,000 per annum
Horton takeaway) New Rent: £	7,000 per annum
Lease Perio	d : 16 Oct 15 to 15 Oct 18
Payable: Qu	arterly in advance
	Testside Mr Andrew Horton Kiosk (hot food takeaway) New Rent: £ Lease Perio

REMARKS: New 3 year lease with a 3 month rent free period. Whilst a reduction in rent the new rate per sq ft is in

line with market value.

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
6. 723/6	13 – Leith	Resources –	Unit 32 Tennant	YUM.EE	Storage	Old Rent: £11,650 per annum
ASM		General Fund	Street Industrial	Foods Ltd	warehouse	New Rent: £12,000 per annum
			Estate			Lease Period: 18 Jan 16 to 17 Jan 18
						Payable: Quarterly in advance

☑ ERIA received?

REMARKS: New 3 year lease granted with 2 month rent free period. Rate per sq ft in line with tone rate for the estate. Vacant since April 2011.

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
7. 723/8A	13 – Leith	Resources –	Unit 28 Tennant	Filming	Storage	Old Rent: £10,750 per annum
ASM		General Fund	Street Industrial	Scotland Ltd	warehouse/	New Rent: £12,000 per annum
			Estate		studio	Lease Period: 5 Jan 16 to 4 Jan 18
						Payable: Quarterly in advance

REMARKS: New 3 year lease granted with 3 month rent free period. Rate per sq ft above tone rate for the estate.

Vacant since September 2015 and previous rent set December 2011.

all CEC to 12 weeks	ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
		Craigentinny/		Edinburgh (Council	Construction	assist with Fibre network installation into	New Rent: £300 per week Lease Period: 1 week, then to continue week to week for a period up

▼ ERIA received?

REMARKS: Admin fee of £500

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
9. SC	7 -Sighthill/ Gorgie	Resources – HRA	Ground adjacent to Sighthill Roundabout	SP Energy Networks Ltd	Temporary site compound	Old Rent: n/a New Rent: £0 Lease Period: 30 Nov 2015 to 24 Dec 15, and 15 to 26 February 2016 Payable: n/a

REMARKS: Work associated with proposed 21st century homes at North Sighthill

NEW LEASES - EVENTS

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
10. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	iProspect	Easy Fundraising charitable event	Old Rent: n/a New Rent: nil Lease Period: 8 to 9 Dec 2014 Payable: n/a

▼ ERIA received? REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
11. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Space & People	Morrisons Christmas Pud promotional event	Old Rent: n/a New Rent: £300 for the period Lease Period: 13 Dec 2014 Payable: Before event		
✓ ERIA receiv	▼ ERIA received?							

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
12. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Leith Agency, 37 The Shore, Leith, Edinburgh EH6 6QU	Scottish Government 'Happier Mealtimes' campaign	Old Rent: n/a New Rent: £500 for the period Lease Period: 25 Feb 2015 Payable: Before event

✓ ERIA received?

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
13. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Tricker PR, 19 Victoria Street, Aberdeen AB10 1UU	Coastal destination promotion	Old Rent: n/a New Rent: £500 for the period Lease Period: 11 Apr 2015 Payable: Before event		
☑ ERIA receiv	▼ ERIA received? REMARKS: £200 admin fee							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
14. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Initials Marketing Ltd	Jeep promotional event	Old Rent: n/a New Rent: £1,000 for the period Lease Period: 5 to 7 Jun 2015 Payable: Before event
E EDIA roccin	- d0					

✓ ERIA received? REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
15. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	i2i Marketing	Emmi Latte (coffee) promotional event	Old Rent: n/a New Rent: £500 for the period Lease Period: 13 Jun 2015 Payable: Before event

☑ ERIA received?

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
16. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Promo UK Ltd	Starbucks Latte Discoveries promotional event	Old Rent: n/a New Rent: £500 for the period Lease Period: 22 Jul 2015 Payable: Before event		
▼ ERIA receiv	▼ ERIA received? REMARKS: £200 admin fee							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
17. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Edinburgh International Festival	Harmonium Project – siting of equipment and audience viewing platform	Old Rent: n/a New Rent: £4,750 for the period Lease Period: 31 Jul to 10 Aug 2015 Payable: Before event		
☑ ERIA receive	▼ ERIA received? REMARKS: £200 admin fee							

ITEM & REF OWNING **WARD SUBJECTS TENANT** USE **TERMS** NO. **DEPT/ACCOUNT** 18. 8407/24 11 – City Resources – Festival Square Honda Old Rent: n/a Experiential General Fund Space Ltd t/a FΜ Centre (0.872 acres), 3 promotional **New Rent:** £1,250 for the period Lease Period: 16 to 19 Sept 2015 Festival Square, Looking event Edinburgh EH3 9SU Payable: Before event Glass

▼ ERIA received? REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
19. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	The fresh Group	Co-op Cater Pod promotional activity	Old Rent: n/a New Rent: £1,000 for the period Lease Period: 15 to 16 Oct 2015 Payable: Before event		
✓ FRIA receiv	▼ FRIA received?							

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
20. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	The Rock Trust	Sleepout 2015 fundraising event	Old Rent: nil New Rent: nil Lease Period: 6 to 7 Nov 2015 Payable: n/a

☑ ERIA received?

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
21. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Maximillion	Siting of Satellite truck for EGEUS 2015 conference	Old Rent: n/a New Rent: £500 for the period Lease Period: 11 Nov 2015 Payable: Before event

☑ ERIA received?

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
22. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Tesco	Food and money collection for foodbank in collaboration with Fareshare	Old Rent: n/a New Rent: nil Lease Period: 3 to 5 Dec 2015 Payable: n/a

REMARKS: £200 admin fee

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
23. 8407/24 FM	11 – City Centre	Resources – General Fund	Festival Square (0.872 acres), 3 Festival Square, Edinburgh EH3 9SU	Saatchi & Saatchi	Cadbury's 'Cadvent' truck and seasonal promo event	Old Rent: n/a New Rent: £500 Lease Period: 10 Dec 2015 Payable: Before event

☑ ERIA received?

REMARKS: £200 admin fee

RENT REVIEWS

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS	
24. 8396 IL	9 – Fountainbridge / Craiglockhart	Resources – General Fund	103/105 Morrison Street Edinburgh, EH3 8BX	Ethnic Minority Law Centre	Office (Class 2) Solicitors	Old Rent: £11,150 per annum New Rent: £12,000 per annum From: 12 Nov 15 to 12 Dec 17 Payable: Quarterly, in advance	
▼ ERIA received? REMARKS: Reviewed to market value							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
25. 35/W380N/5 IL	9 – Fountainbridge / Craiglockhart	Resources – General Fund	Unit 5 West Gorgie Park, Edinburgh, EH14 1UT	City Crafts Limited	Manufacturing & Storage (Class 4/6) Joiner & Shopfitter	Old Rent: £6,200 per annum New Rent: £6,400 per annum From: 19 Nov 15 to 18 Nov 20 Payable: Monthly, in advance		
✓ ERIA recei	▼ ERIA received? REMARKS: Reviewed to market value							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
26. 35/W380N/1 8-20 IL	9 – Fountainbridge / Craiglockhart	Resources – General Fund	Unit 18 West Gorgie Park, Edinburgh, EH14 1UT	Get Shirty (Edinburgh) Ltd	Business Use (Class 4/6) Clothing Wholesaler	Old Rent: £6,200 per annum New Rent: £6,400 per annum From: 18 Dec 15 to 17 Dec 20 Payable: Monthly, in advance		
▼ ERIA recei	✓ ERIA received? REMARKS: Reviewed to market value							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
27. 35/W380N/30 IL	9 – Fountainbridge / Craiglockhart	Resources – General Fund	Unit 30 West Gorgie Park, Edinburgh, EH14 1UT	Kilian Husecken	Manufacturing & Storage (Class 4/6) Joiner & Shopfitter	Old Rent: £8,000 per annum New Rent: £8,250 per annum From: 15 Nov 15 to 14 Nov 20 Payable: Monthly, in advance

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
28. 11602A IL	11 – City Centre	Resources – General Fund	31 Jeffrey Street Edinburgh, EH1 1DH	La Garrigue Edinburgh Ltd	Licensed Restaurant (Class 3) Hot Food	Old Rent: £17,500 per annum New Rent: £28,450 per annum From: 1 Oct 15 to 30 Sept 20 Payable: Quarterly, in advance		
☑ ERIA recei	✓ ERIA received? REMARKS: Reviewed to market value							

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
29. 20041 IL	5 – Inverleith	Resources – General Fund	5 Hamilton Place, Edinburgh, EH3 5BA	Scot-Bangla Trading Limited	Licensed Restaurant (Class 3)	Old Rent: £11,500 per annum New Rent: £16,000 per annum From: 1 Apr 15 to 31 Mar 20 Payable: Quarterly, in advance
					Hot Food	

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
30. 16274/1A IL	11 – City Centre	Resources – General Fund	164 High Street Edinburgh, EH1 1QS	Mosobbir Meah	Licensed Restaurant (Class 3) Hot Food	Old Rent: £38,500 per annum New Rent: £56,000 per annum From: 1 Apr 15 to 31 Mar 20 Payable: Quarterly, in advance		
☑ ERIA recei	▼ ERIA received?							

ERIA received?	REMARKS: Reviewed to market value
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ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
31. 16274/6A IL	11 – City Centre	Resources – General Fund	371 High Street Edinburgh, EH1 1PW	The Edinburgh Woollen Mill Limited	Retail Shop (Class 1) Scottish Themed Clothing & Gifts	Old Rent: £54,000 per annum New Rent: £97,750 per annum From: 22 Dec 13 to 21 Dec 2018 Payable: Monthly, in advance

LEASE RENEWALS/EXTENSIONS

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS	
32. 12558/8 IL	10 – Meadows / Morningside	Resources – HRA	121 Lauriston Place, Edinburgh, EH3 9JN	Littlejohns Limited	Office (Class 2) Factoring & Letting Agency	Old Rent: £10,000 per annum New Rent: £10,500 per annum From: 11 Nov 15 to 10 Nov 20 Payable: Quarterly, in advance	
ERIA receiv	▼ ERIA received? REMARKS: Reviewed to market value						

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
33. IL	4 – Forth	Resources – General Fund	Unit 2 Long Craig Rigg, West Shore Business Centre, Edinburgh, EH5 1QT	Director of Health and Social Care	Office / Business Unit (Class 4) Skills Training	Old Rent: £14,233.25 per annum New Rent: £15,000 per annum From: 1 Aug 15 to 31 Jul 20 Payable: Monthly, in advance		
✓ ERIA receiv	✓ ERIA received? REMARKS: Reviewed to market value							

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS	
34. 41/5705/62 (21) IL	15 – Southside / Newington	Resources – General Fund	62 (21) St Leonard's Street, Edinburgh, EH8 9SW	Tamur, Javez Adam & Jean Ghaznavi	Car Park (Class 11 – Sui Generis)	Old Rent: £31,500 per annum New Rent: £38,000 per annum From: 22 Jan 16 to 21 Jan 21 Payable: Monthly, in advance	
✓ ERIA recei	▼ ERIA received? REMARKS: Reviewed to market value						

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS
35. NID01- U02 IL	17 – Portobello / Craigmillar	Resources – General Fund	90 Niddrie Mains Road, Edinburgh, EH16 4DT	Xiu Fang Tang	Hot Food Takeaway (Class 3) Chinese Takeaway	Old Rent: £6,100 per annum New Rent: £8,000 per annum From: 1 Jan 16 to 31 Dec 20 Payable: Quarterly, in advance

WAYLEAVES

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
36. AF	11 – City Centre	Resources – General Fund	Ground at Potterrow, Edinburgh (near Traverse Theatre)	ВТ	Run a new cable into Edinburgh University building	Admin Fee: £250

☐ ERIA received?

REMARKS:

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
37. AF	11 – City Centre	Resources – HRA	Ground at 71 Pleasance, Edinburgh	ВТ	Run a new cable and duct into Private residential property	Grassum: £18 Admin Fee: £225

☑ ERIA received?

REMARKS:

DISPOSALS

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
38. MS	16 – Liberton/ Gilmerton	Resources – General Fund	Land at Liberton Gardens, Edinburgh	Cala Homes (East) Ltd	Servitude for sewer to serve residential development	Premium: £30,000 Council Legal and Surveyors fees: Tenant to meet Councils reasonable Surveyors and Solicitors fees Payable: On date of entry		
F ERIA received? REMARKS:								

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS			
39. 21358 MS	1 – South Queensferry	Resources – General Fund	Land adjacent to Rose Lane Car Park, South Queensferry	Bellway Homes Ltd	Servitude for upgrading of sewer to serve residential development	Premium: £1,500 Council Legal and Surveyors fees: Tenant to meet Councils reasonable Surveyors and Solicitors fees Payable: On date of entry			
▼ ERIA rece	▼ ERIA received? REMARKS:								

ITEM & REF NO.	WARD	OWNING DEPT/ ACCOUNT	SUBJECTS	TENANT	USE	TERMS		
40. 799/11A RJOD	15 – Southside / Newington	Resources – General Fund	Lutton Court, Lutton Place, Edinburgh EH8 9PD	Crosslane Student Developments (Lutton) Ltd	Student Accommodati on	Purchase price: £6,297,771 Date of entry: 23 December 2015 Sale concluded: 23 December 2015		
ERIA received?								

REMARKS: Highest offer following open market tender