

Finance and Resources Committee

10.00am, Thursday, 29 October 2020

Trinity Apse, Edinburgh – Proposed New Lease

Executive/routine	Routine
Wards	11 – City Centre
Council Commitments	2

1. Recommendations

- 1.1 That Committee approves a new 25-year lease to Auld Alliance Limited at Trinity Apse, 10 Chalmers Close, Edinburgh on the terms outlined in this report and on other terms and conditions to be agreed by the Executive Director of Resources.

Stephen S. Moir

Executive Director of Resources

Contact: Alan Simpson, Portfolio Officer – Investments,

Property and Facilities Management Division, Resources Directorate

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Report

Trinity Apse, 10 Chalmers Close, Edinburgh – Proposed New Lease

2. Executive Summary

- 2.1 Trinity Apse is currently vacant and used on an ad-hoc basis for public events and as a Festival venue. This report seeks approval to grant a new 25-year lease to Auld Alliance Limited on the terms and conditions outlined in the report.

3. Background

- 3.1 Trinity Apse is a former gothic church building, located just off the High Street at 10 Chalmers Close, extending to 159.25 sq m (1,720 sq ft) as shown outlined in red on the attached plan.
- 3.1 The property was previously used by Culture & Venues as an ad-hoc events space which produced few opportunities for a secure a sustainable revenue stream. Consequently, as the building is surplus to any operational requirement, Estates Officers undertook a marketing campaign with a view to finding a tenant for the property.
- 3.2 At a closing date, the proposal received by from Auld Alliance Limited has been selected as the preferred bidder.

4. Main report

- 4.1 Auld Alliance Limited was formed in Singapore in 2010 and is now considered to be one of the top whisky bars in the world. The vision for Trinity Apse is to create a tourist whisky heritage centre experience.
- 4.2 The following terms have been provisionally agreed:
- Subjects Trinity Apse, 10 Chalmers Close, Edinburgh, EH1 1SS;
 - Lease: 25-year lease from 1 March 2021 to 28 February 2046;
 - Rent: £35,000 per annum rising to £45,000 within first five years;

- Rent Review: 1 March 2026 and 5 yearly thereafter;
- Use: High end whisky heritage centre;
- Repairs: Full repairing and maintaining obligation;
- Conditions: The lease is conditional on the Tenant obtaining planning consent, building warrant and listed building Consent.
- Costs: Tenant responsible for all Council's legal costs.

5. Next Steps

- 5.1 Following Committee approval, Legal Services will be instructed to progress with the documentation to put the conditional lease in place. The lease will commence when all the statutory permissions are in place.

6. Financial impact

- 6.1 A new rental stream of £35,000 per annum rising to £45,000 within the first 5 years to the General Property Account. Thereafter the rent will be subject to review every 5 years.

7. Stakeholder/Community Impact

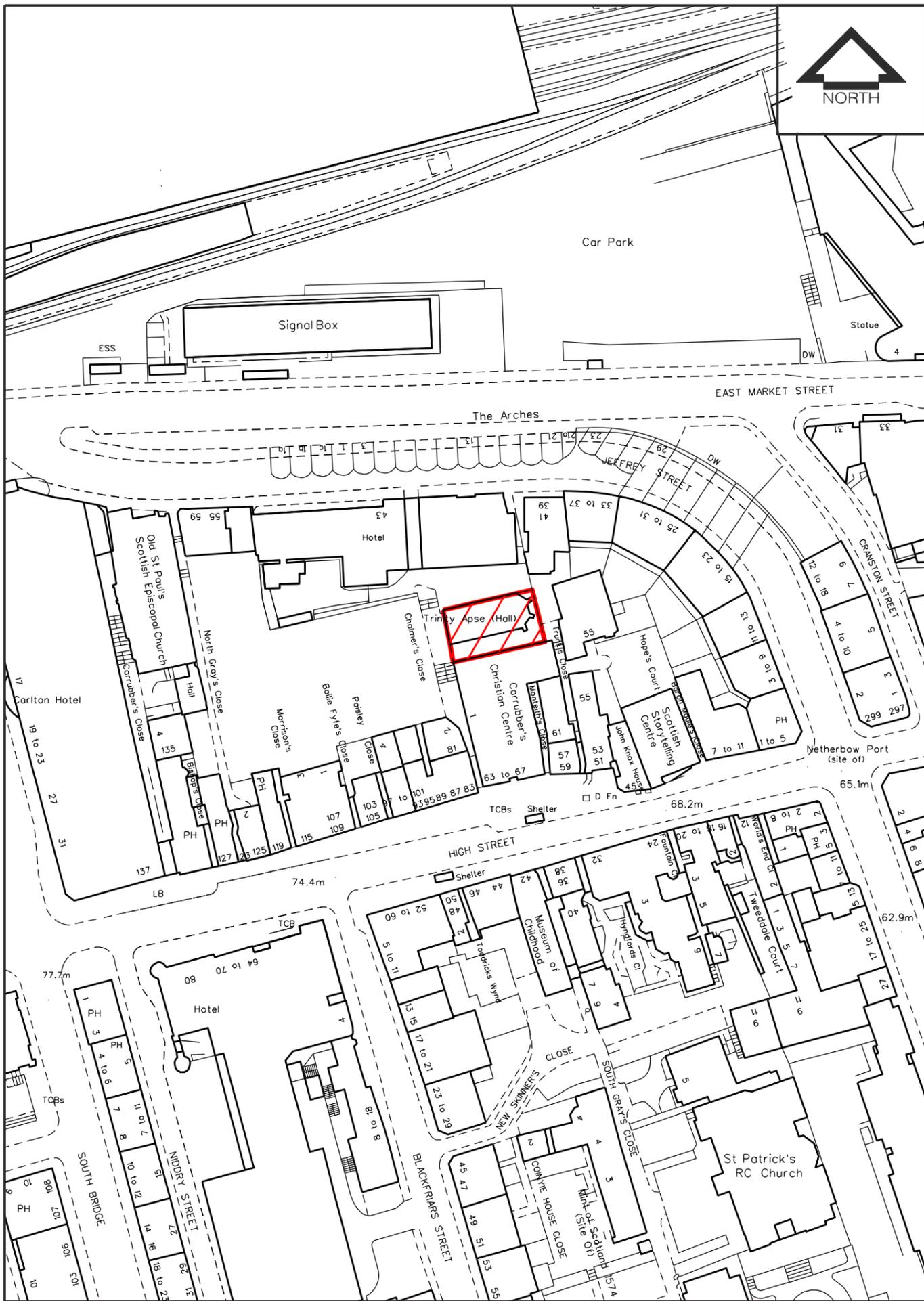
- 7.1 Ward members have been aware of the recommendations of the report.

8. Background reading/external references

- 8.1 Not applicable.

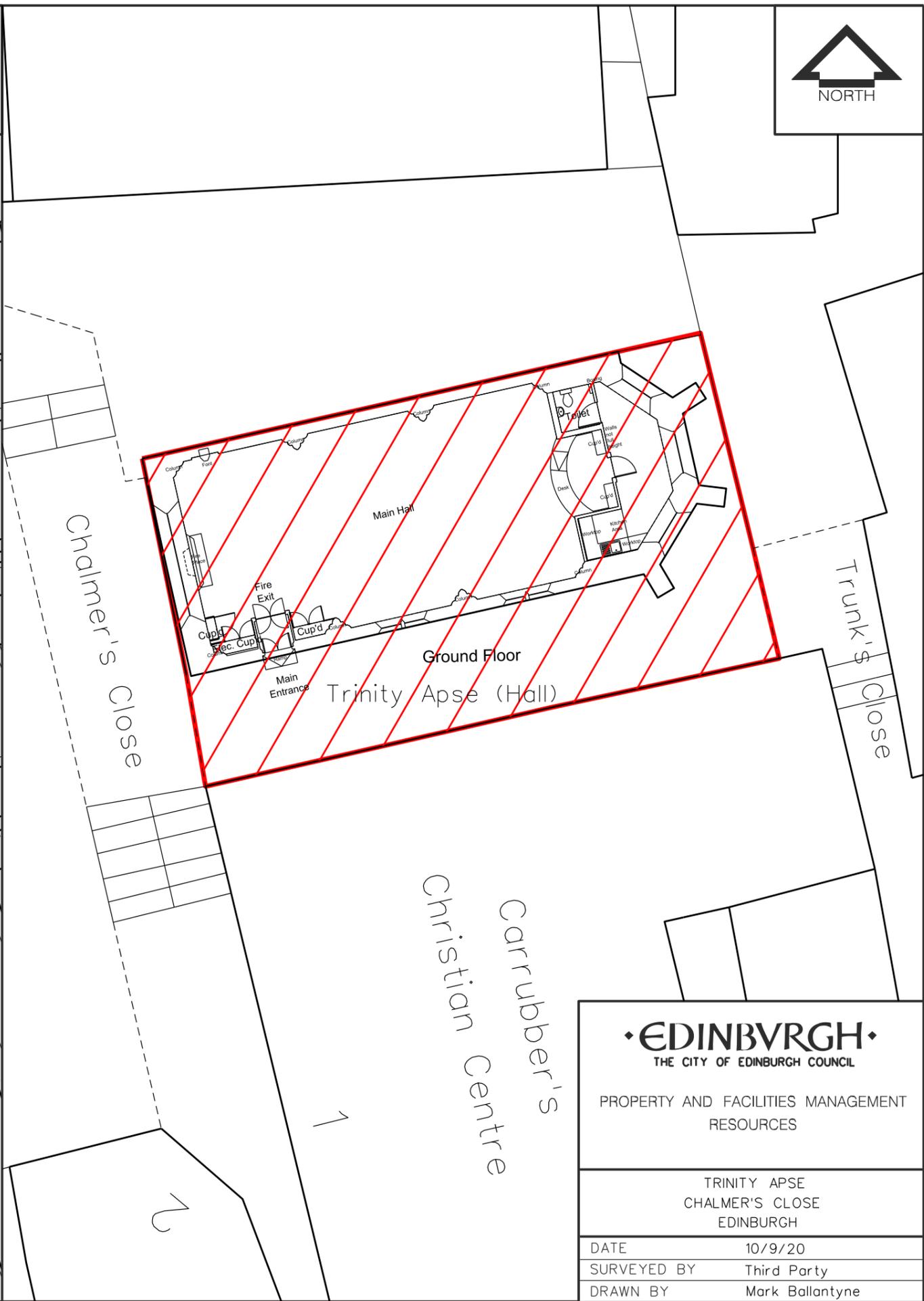
9. Appendices

- 9.1 Appendix 1 – Location Plan



LOCATION PLAN

SCALE 1:1250



SITE PLAN

SCALE 1:200

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PROPERTY AND FACILITIES MANAGEMENT RESOURCES	
TRINITY APSE CHALMER'S CLOSE EDINBURGH	
DATE	10/9/20
SURVEYED BY	Third Party
DRAWN BY	Mark Ballantyne
SCALE	1:200 @ A3 SIZE
NEG. NO.	A3/2050a