

Finance and Resources Committee

10.00am, Thursday, 5 March 2019

Summary Report on Property Transactions concluded under Delegated Authority

Executive/routine	Routine
Wards	City wide
Council Commitments	2,10

1. Recommendations

1.1 That Committee:

- 1.1.1 Notes the 35 transactions detailed in the attached Appendix have been concluded in terms of the Council's 'Scheme of Delegation to Officers.'

Stephen S. Moir

Executive Director of Resources

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Summary Report on Property Transactions concluded under Delegated Authority

2. Executive Summary

- 2.1 To advise the Committee of all lease agreements, etc. concluded in terms of the Council's 'Scheme of Delegation to Officers'.
- 2.2 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.

3. Background

- 3.1 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.

4. Main report

- 4.1 Appendix 1 provides details of 35 transactions completed under delegated authority since the last quarterly report. Leased properties which have been vacant for more than 6 months are shown at a previous rent of zero.
- 4.2 The financial benefit to the Council of these transactions is summarised below:
 - 2 new leases producing an additional £4,550 per annum;
 - 3 lease renewal/extensions producing an additional £5,050 per annum;
 - 14 event licenses producing additional income of £71,914 per annum;
 - 12 rent reviews producing an increase of £82,515 per annum;

- 4 disposals producing capital receipts totalling £406,916.

5. Next Steps

- 5.1 The report sets out transactions which have been completed, under delegated authority, since the Finance and Resources Committee on 10 October 2019. There are no further steps in relation to these transactions.

6. Financial impact

- 6.1 The financial impact of the transactions noted are set out above.

7. Stakeholder/Community Impact

- 7.1 Not applicable.

8. Background reading/external references

- 8.1 Not applicable.

9. Appendices

- 9.1 Appendix 1 – Schedule of Property Transactions

NEW LEASES

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
1. AM. 17768/1	17 – Portobello & Craigmillar	General Property	Unit 1 Peffer Business Centre Edinburgh, EH16 4UZ	Mr Josh Dow	Warehouse	Old Rent: £6,000 per annum New Rent: £8,750 per annum Lease Period: 18/11/19 to 17/11/22 Payable: Quarterly in advance
REMARKS: New open market letting following a closing date.						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
2. AM ES779/13	17 – Portobello /Craigmillar	General Property	29 Peffer Place Edinburgh, EH16 4BB	Oblik Productions Ltd	Storage Warehouse	Old Rent: £0.00 per annum New Rent: £1,800 per annum Lease Period: 23/09/19 to 11/11/2019 Payable: In advance
REMARKS: Short term letting during active marketing. All inclusive rent to cover all costs Inc. rent, rates and insurance.						

LEASE RENEWALS/EXTENTIONS

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
3. IL 6605	11 – City Centre	General Property	311 Cowgate, Edinburgh, EH1 1NA	Arika Heavy Industries CIC	Retail Class 1	Old Rent: £5,100 per annum New Rent: £5,650 per annum From: 29/10/2019 to 28/10/2024 Payable: Monthly in Advance

REMARKS: NIA = 34.52 sq m2 (371 sq ft)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
4. IL 8337	11 – City Centre	General Property	102 West Bow, Edinburgh, EH1 2HH	Scot's Teddies In Tartan	Retail Class 1	Old Rent: £22,000 per annum New Rent: £26,000 per annum From: 01/10/2019 to 30/10/2024 Payable: Monthly in Advance

REMARKS: NIA = 49.40 sq m2 (532 sq ft)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
5. IL ES791/9	13 – Leith	General Property	2 Carron Place, Edinburgh, EH6 7RE	BOC Limited	Ground Lease	Old Rent: £15,500 per annum New Rent: £16,000 per annum From: 02/10/2019 to 02/10/2024 Payable: Quarterly in Advance
REMARKS: Area = 0.24 Ha (0.590 Ac)						

EVENT LICENSES

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
6. FM	05 – Inverleith	Place	Inverleith Park Edinburgh, EH3 5NY	Great Scottish Events Ltd	Christmas charity event	Rent, including management fee: £1,560 Surveyor's Fee: £250 Lease Period: 06/12/2019 to 08/12/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
7. FM	11 – City Centre	Place	West Princes Street Gardens – Red Blaize Area Edinburgh, EH2 2HG	Scottish Chamber Orchestra	Virgin Money Fireworks Concert	Rent, including management fee: £7,200 Surveyor's Fee: £300 Lease Period: 21/08/2019 to 28/08/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
8. FM	11 – City Centre	Place	West Princes Street Gardens Edinburgh, EH2 2HG	Fly Events Ltd	Fly Music festival	Rent, including management fee: £12,800 Surveyor's Fee: £300 Lease Period: 17/09/2019 to 24/09/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
9. FM	11 – City Centre	Place	Calton Hill Edinburgh, EH7 5AA	The Scottish Indian Arts Forum	Dusherra 2019	Rent, including management fee: £1, if asked Surveyor's Fee: £100 Lease Period: 12/10/2019 to 14/10/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
10. FM	11 – City Centre	Place	West Princes Street Gardens Edinburgh, EH2 2HG	Mohindra Dhall	Diwali	Rent, including management fee: £1, if asked Surveyor's Fee: £75 Lease Period: 19/10/2019 to 01/11/2019

REMARKS:

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
11. FM	11 – City Centre	Place	West Princes Street Gardens Edinburgh, EH2 2HG	World Wide Events Ltd	Oktoberfest	Rent, including management fee: £18,500 Surveyor's Fee: £300 Lease Period: 28/10/2019 to 04/11/2019

REMARKS:

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
12. FM	11 – City Centre	Place	West Princes Street Gardens Edinburgh, EH2 2HG	Unique Events Ltd	Sleep in the Park	Rent, including management fee: £11,700 Surveyor's Fee: £300 Lease Period: 03/12/2019 to 10/12/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
13. FM	11 – City Centre	Place	Calton Hill Edinburgh, EH2 2HG	Underbelly Ltd	Torchlight Procession, Fireworks launch and exclusion zone	Rent, including management fee: £1,500 Surveyor's Fee: - Lease Period: 29/12/2019 to 31/12/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
14. FM	13 – Leith	Place	Leith Links Edinburgh, EH6 7QR	Mela	Mela festival	Rent, including management fee: £2,000 Surveyor's Fee: Lease Period: 30/08/2019 to 08/09/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
15. FM	15 – Southside/ Newington	Place	The Meadows Edinburgh, EH9 1ND	Altius Sports Ltd	HSBC Let's Ride	Rent, including management fee: £1,500 Surveyor's Fee: £250 Lease Period: 21/09/2019 to 22/09/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
16. FM	15 – Southside/ Newington	Place	Bruntsfield Links Edinburgh, EH9 1DY	World Short Hole Golf	World Short Hole Golf Championship 2019	Rent, including management fee: £1, if asked Surveyor's Fee: £75 Lease Period: 06/09/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
17. FM	15 – Southside/ Newington	Place	The Meadows Edinburgh, EH9 1ND	John Evans and David Taylor	John Evans Funfair	Rent, including management fee: £9,750 Surveyor's Fee: £250 Lease Period: 06/08/2019 to 18/08/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
18. FM	15 – Southside/ Newington	Place	Deaconess Gardens Edinburgh EH8 9DZ	CSM Live	Lidl at the Fringe	Rent, including management fee: £5,400 Surveyor's Fee: £250 Lease Period: 15/08/2019 to 26/08/19

REMARKS:

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
19. FM	17 – Portobello/ Craigmillar	Place	Rosefield Park, Portobello, Edinburgh EH15 1LU	Joe Madden	Portobello Village Show	Rent, including management fee: £1, if asked Surveyor's Fee: £75 Lease Period: 01/09/2019

REMARKS:

RENT REVIEWS

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
20. IL SGC-U05	03 – Drum Brae / Gray	General Property	11 South Gyle Crescent, Edinburgh, EH12 9EB	Redpath Tyres Limited	Class 4 Tyre Depot	Old Rent: £68,400 per annum New Rent: £88,000 per annum From: 28/03/2019 – 27/03/2024. Payable: Quarterly in advance.
REMARKS: Area = 1,192.30 sq m2 (12,835 sq ft)						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
21. N/A	04 – Forth	General Property	14 West Shore Road, Edinburgh, EH5 1QG	Hanson Quarry products Europe Limited	Ground Lease	Old Rent: £21,000 per annum New Rent: £23,000 per annum From: 28/11/2019 to 27/11/2024 Payable: Quarterly in Advance
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
22. IL 11646	09 – Fountainbridge / Craiglockhart	General Property	107/109 Dundee Street, Edinburgh, EH11 1AW	Hawkeye Properties 501 Ltd	Ground Lease	Old Rent: £10,795 per annum New Rent: £12,950 per annum From: 28/11/2019 to 27/11/2029. Payable: Half yearly in advance.
REMARKS: Area = 0.156 Hc (0.385 Ac)						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
23. IL HIGH-U02	11 – City Centre	General Property	46 High Street, Edinburgh, EH1 1TB	The Gold Bros	Retail Class 1	Old Rent: £37,440 per annum New Rent: £54,600 per annum From: 01/10/2019 to 30/10/2024. Payable: Quarterly in advance.
REMARKS: Area = 154.53 sq m2 (1,663 sq ft)						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
24. IL HIGH-U03	11 – City Centre	General Property	50 High Street, Edinburgh, EH1 1TB	Gillian Thorburn	Retail Class 1	Old Rent: £30,000 per annum New Rent: £44,550 per annum From: 14/07/2019 to 13/07/2024. Payable: Quarterly in advance.

REMARKS: Area = 100.53 sq m2 (1,080 sq ft)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
25. IL 13849/66	11 – City Centre	General Property	32 High Street, Edinburgh, EH1 1TB	B&GS Landa Ltd	Retail Class 1	Old Rent: £27,000 per annum New Rent: £33,000 per annum From: 25/05/2019 to 24/05/2024. Payable: Quarterly in advance.

REMARKS: Area = 41.61 sq m2 (448 sq ft)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
26. IL 16274/9	11 – City Centre	General Property	324/326 Lawnmarket, Edinburgh, EH1 2PH	Balwidar Singh Landa	Retail Class 1	Old Rent: £72,500 per annum New Rent: £81,000 per annum From: 01/04/2019 to 31/03/2024. Payable: Quarterly in advance.
REMARKS: Area = 140.88 sq m2 (1,156 sq ft)						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
27. IL 6335/2	11 – City Centre	General Property	189 Canongate, Edinburgh, EH8 8BN	Gordon Bremner Nicolson	Retail Class 1	Old Rent: £27,500 per annum New Rent: £28,500 per annum From: 01/10/2019 to 30/09/2024 Payable: Monthly in Advance
REMARKS: NIA = 106.3 sq m2 (1,144 sq ft)						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
28. IL 1423/9	11 – City Centre	General Property	39 Leith Street, Edinburgh, EH1 3AT	Brian Calder	Retail Class 1	Old Rent: £9,600 per annum New Rent: £10,150 per annum From: 12/11/2019 to 11/11/2024 Payable: Monthly in Advance

REMARKS: NIA = 27.79 sq m2 (299 sq ft)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
29. IL ES8	13 – Leith	General Property	10 – 20 Dock Street, Edinburgh, EH6 6EY	Aldi Stores Ltd	Ground Lease	Old Rent: £17,400 per annum New Rent: £27,500 per annum From: 21/11/2019 to 20/11/2024. Payable: Quarterly in advance.

REMARKS: Area = 0.416 Hc (1.028 Ac)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
30. IL 17182	13 – Leith	General Property	96 Jane Street, Edinburgh, EH6 5HG	Paul White	Ground Lease	Old Rent: £3,000 per annum New Rent: £3,500 per annum From: 19/02/2019 to 18/02/2024. Payable: Quarterly in advance.

REMARKS: Area = 0.021 Hc (0.052 Ac)

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	TENANT	USE	TERMS
31. IL 8183	15 – Southside / Newington	General Property	52 West Richmond Street, Edinburgh, EH8 9DZ	Hilmi Cetin & Huseyin Cengiz	Class 1 Cafe	Old Rent: £7,100 per annum New Rent: £7,500 per annum From: 19/10/2019 to 18/10/2024. Payable: Quarterly in advance.

REMARKS: Area = 49.53 sq m2 (533 sq ft)

DISPOSALS

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	PURCHASER	USE	TERMS
32. FM	11 – City Centre	Housing and Revenue	Basement Store, 3 Coinyie House Close, Edinburgh, EH1 1NL	Coinyie House Properties Ltd, 3 Cleekim Drive, Edinburgh EH15 3HT	Conversion to residential properties	Purchase price: £270,000 Surveyor's Fee: £6,750 Date of sale: 23/09/2019
REMARKS:						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	PURCHASER	USE	TERMS
33. MB	17 – Portobello/ Craigmillar	Housing and Revenue	12 Niddrie Mill Avenue Edinburgh EH16 6UD	Chuang Kelly	Garden Ground	Purchase price: £4,000 Surveyor's Fee: £150 Date of sale: 08/01/2020
REMARKS: Minor land transaction						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	PURCHASER	USE	TERMS
34. MB	03 - Oxgangs	Housing and Revenue	45 Oxgangs Brae Edinburgh EH13 9LU	Mr & Mrs Gary Strang	Garden Ground	Purchase price: £2,800 Surveyor's Fee: £150 Date of sale: 29/11/2019
REMARKS: Minor land transaction						

ITEM & REF NO.	WARD	OWNING DEPT/ACCOUNT	SUBJECTS	PURCHASER	USE	TERMS
35. FM	Midlothian district	Housing and Revenue	Cockburn Cottage, Penicuik, Midlothian EH26 8PP	Emma Drye	Dwelling House	Purchase price: £130,116 Surveyor's Fee: £3,903.48 Date of sale: 16/08/2019
REMARKS: <i>Service tenement tied to former Wellington Residential School, Midlothian</i>						