

# Finance and Resources Committee

10.00am, Thursday, 26 January 2023

## 248 Canongate, Edinburgh - Proposed Lease Extension

Executive/routine	Routine
Wards	11 – City Centre
Council Commitments	

### 1. Recommendations

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- 1.1 It is recommended that Finance and Resources Committee approve a 10-year lease extension to Tribal Body Arts Limited, 248 Canongate, Edinburgh on the terms and conditions outlined in this report.

#### Paul Lawrence

Executive Director of Place

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# Report

## 248 Canongate, Edinburgh - Proposed Lease Extension

### 2. Executive Summary

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- 2.1 The property at 248 Canongate is let to Tribal Body Arts Limited. The existing lease expires on 31 March 2023 and the tenant has requested to extend the agreement. This report seeks approval to grant a 10-year lease extension on the terms and conditions outlined in the report.

### 3. Background

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- 3.1 The property known as 248 Canongate extends to 103.34 sq m (1,112sq ft) and is shown outlined in red on the attached plan.
- 3.2 Tribal Body Arts Limited have been in occupation since April 2006 and operate a Tattoo and Body Piercing Studio. The current rent is £21,200 per annum.
- 3.3 The existing lease expires on 31 March 2023 and the tenant has requested a 10-year lease extension until 31 March 2033.

### 4. Main report

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- 4.1 The following terms have been provisionally agreed:
- 4.1.1 Subjects: 248 Canongate, Edinburgh;
  - 4.1.2 Tenant: Tribal Body Arts Limited;
  - 4.1.3 Lease extension: 10 years from 31 March 2023;
  - 4.1.4 Rent: £26,500 per annum;
  - 4.1.5 Rent review: 1 April 2028;
  - 4.1.6 Repair: tenant full repairing liability;
  - 4.1.7 Use: tattoo and body piercing studio; and
  - 4.1.8 Costs: tenant responsible for all the Councils legal costs.
- 4.2 The tenant has fulfilled all their legal and financial obligations in terms of the existing lease.

## **5. Next Steps**

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- 5.1 Following approval of the terms by Committee, Legal Services will be instructed to progress with the documentation for the lease extension.

## **6. Financial impact**

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- 6.1 Effective from 1 April 2023, the annual rent will be increased from £21,200 per annum to £26,500 per annum credited to the General Property Account.

## **7. Stakeholder/Community Impact**

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

## **8. Background reading/external references**

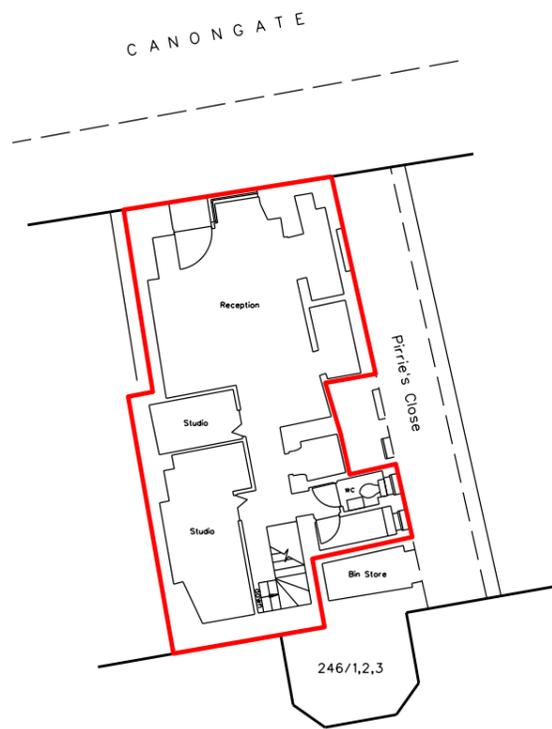
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- 8.1 None.

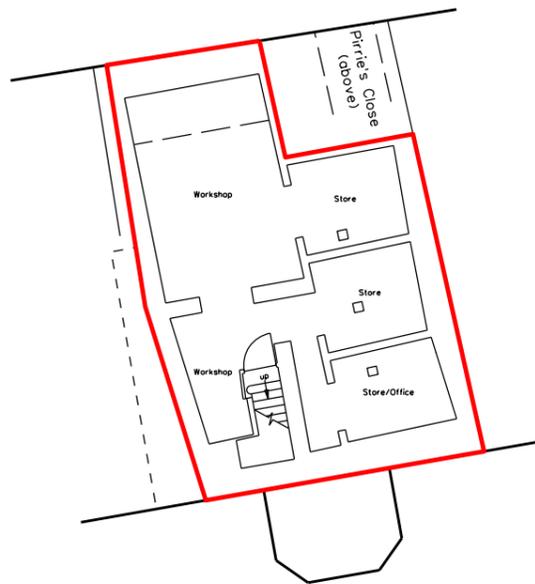
## **9. Appendices**

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- 9.1 Appendix 1 – Location plan.



GROUND FLOOR

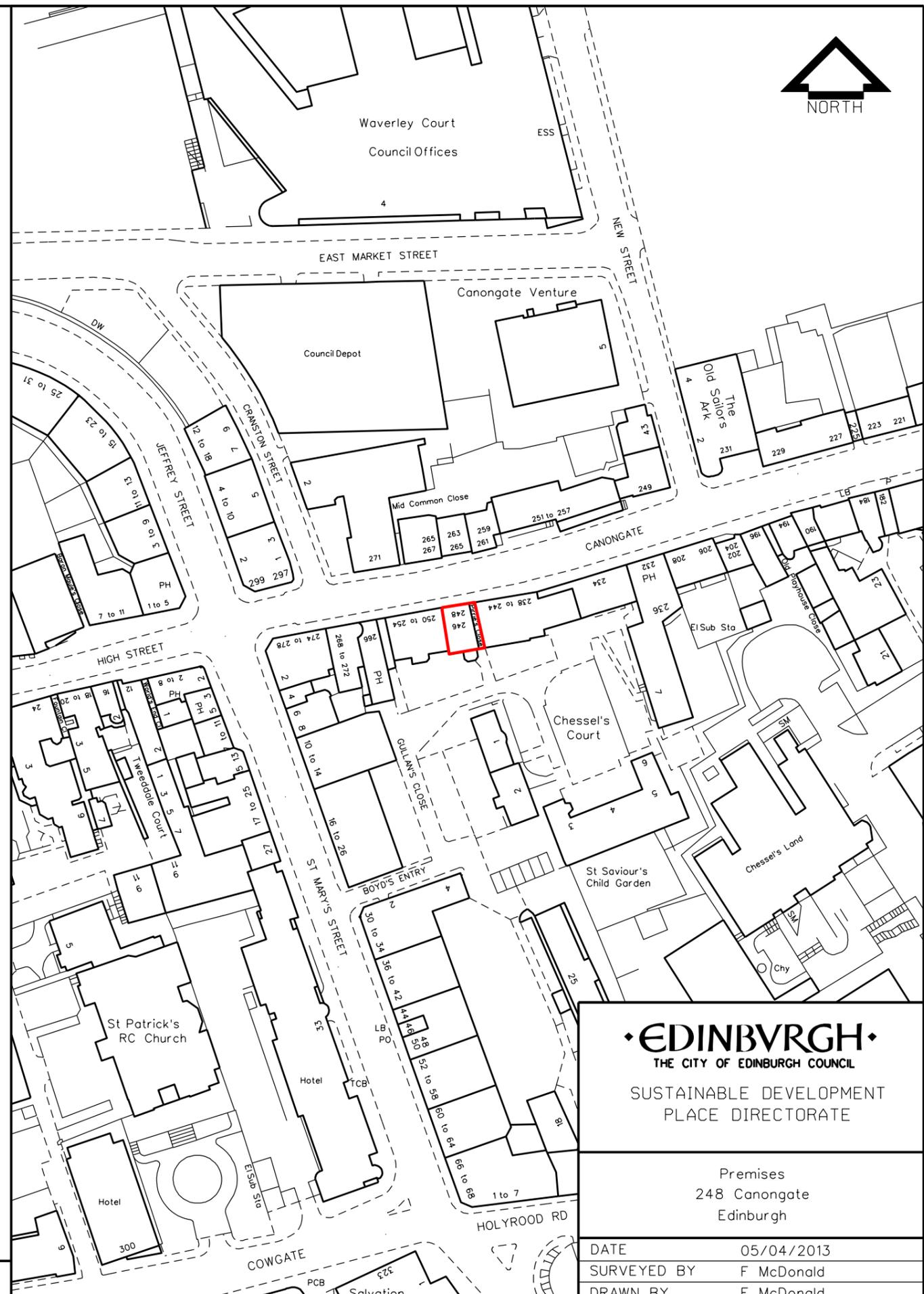


BASEMENT

AREA OF LEASE SHOWN DELINEATED RED

SITE PLAN

SCALE 1:200



LOCATION PLAN

SCALE 1:1250

**EDINBURGH**  
THE CITY OF EDINBURGH COUNCIL

SUSTAINABLE DEVELOPMENT  
PLACE DIRECTORATE

Premises  
248 Canongate  
Edinburgh

DATE	05/04/2013
SURVEYED BY	F McDonald
DRAWN BY	F McDonald
FILE NO.	
NEG. NO.	NT 2573/A3/1360