

# Finance and Resources Committee

10.00am, Tuesday, 20 June 2023

## 54 Glenalmond Place, Edinburgh – Proposed New Lease

Executive/routine Wards Council Commitments	Routine 7 – Sighthill/Gorgie
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### 1. Recommendations

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- 1.1 That the Finance and Resources Committee approve a new 20-year lease to Kashif Ali of 54 Glenalmond Place, Edinburgh, on the terms and conditions outlined in this report.

**Paul Lawrence**

Executive Director of Place

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# Report

## 54 Glenalmond Place, Edinburgh – Proposed New Lease

### 2. Executive Summary

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- 2.1 The property at 54 Glenalmond Place is one of three recently constructed retail units that form part of the wider North Sighthill regeneration project. This report seeks approval to grant a new 20-year lease to Kashif Ali, on the terms and conditions outlined in the report.

### 3. Background

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- 3.1 The North Sighthill regeneration project is a partnership between the City of Edinburgh Council and ENGIE to deliver 184 affordable homes (149 flats and 35 family homes) and 132 private homes for sale (59 flats and 73 family homes).
- 3.2 No 54 Glenalmond Place is one of three ground floor retail/shop units being delivered a part of the project. The unit extends to an area of 95.12 sq m (1,024 sq ft) or thereby and is shown hatched in red on the attached plan.
- 3.3 The property was marketed with a closing date of 23 February 2023. Competing offers were received at the closing date, which led to a period of further negotiations until such time as heads of terms were agreed between the parties.

### 4. Main report

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- 4.1 The following terms have been provisionally agreed:
- 4.1.1 Subjects: 54 Glenalmond Place, Edinburgh;
  - 4.1.2 Tenant: Ashif Kali;
  - 4.1.3 Lease term: 20 years from date of entry;
  - 4.1.4 Rent: £22,550 per annum (a deposit of six-month rent will be payable on entry);
  - 4.1.5 Rent free period: Three month rent period due to unit being in shell condition;

- 4.1.6 Rent review: Five (5) yearly;
  - 4.1.7 Repair: tenant full repairing liability;
  - 4.1.8 Use: class 1 – retail/convenience store; and
  - 4.1.9 Costs: tenant responsible for Council's legal costs.
- 4.2 One of the other units marketed is currently under offer as a hairdressing salon with the terms permitting the transaction to be completed under delegated powers. The third unit remains on the market for lease having not received any offers at the closing date.

## **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 new lease.

## **6. Financial impact**

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- 6.1 An annual rental of £22,550 per annum will be payable from the date of entry, after the expiry of the rent-free period, credited to the Housing Revenue 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**

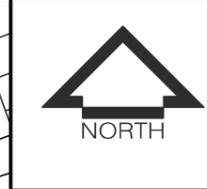
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- 8.1 None.

## **9. Appendices**

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- 9.1 Appendix 1 – Location plan.



SITE PLAN

SCALE 1:1250

**EDINBURGH**  
THE CITY OF EDINBURGH COUNCIL

SUSTAINABLE DEVELOPMENT  
PLACE DIRECTORATE

RETAIL UNIT 1  
NORTH SIGHTHILL, HOUSING DEVELOPMENT  
EDINBURGH

DATE	26/9/22
SURVEYED BY	Third Party
DRAWN BY	Mark Ballantyne
SCALE	1:1250 @ A3 SIZE
NEG. NO.	A3/2569