

## Decision Recording Form

<b>Title</b>	Surrender of lease of property G4S Ltd Raeburn Road South Ipswich IP3 0ER	<b>Decision Maker</b>	Operations Manager - Property Services
<b>Date of decision</b>	7 <sup>th</sup> February 2022	<b>Source of authority</b>	Constitution, Part 3, Section 5, 11.4 a
<b>Date of Publication</b>			

### Background and Reason for decision

#### Decision:

Decision made to accept a surrender of the lease for the above property. The Council owns the freehold of this property. It was let on 10<sup>th</sup> May 1972 to Norwich Union Life Assurance and assigned to Securicor Ltd now G4S Limited. A dilapidations schedule has been agreed between the parties and a premium is payable by the Tenant on completion.

#### Reason:

The Decision was taken for the following reasons:

- Opportunity to strategically manage the Council's estate. The Council owns the freehold of the land. The area is designated as industrial land.

- The tenant vacated the property 20<sup>th</sup> August 2021 as part of their estate reconfiguration. There was no break option in the lease which expires 2045, the Council can update and let the property to avoid it being left vacant.

- An independent valuation was obtained confirming the surrender value in August 2021. The tenant has provided evidence of statutory certificates.

There were no alternative sites to consider.

There are no Crime & Disorder, Equality, Social Value in Contracts, HR, Legal, or ICT implications.

#### Internal Consultees:

PH for Property and Deputy PH for Property, Chief Executive, Head of Development, Head of Finance, Planning, Legal Services and Finance.

<b>Conflict of interest</b>	N/A	<b>Relevant Portfolio(s)</b>	Property
-----------------------------	-----	------------------------------	----------

<b>ALL WARDS</b>	<i>Use a Y in this box if all wards are affected</i>	<i>Use a Y in the table below to mark the wards affected if not all wards</i>					
<b>NW</b>	<b>NE</b>	<b>CENTRAL</b>		<b>SW</b>		<b>SE</b>	
Castle Hill	Bixley	Alexandra		Bridge		Gainsborough	Y
Whitton	Rushmere	St Margaret's		Gipping		Holywells	
Whitehouse	St John's	St John's		Sprites		Priory Heath	
				Stoke Park			

**Once complete the Decision Maker must send this form and any background documentation for publication to [Monitoring.officer@ipswich.gov.uk](mailto:Monitoring.officer@ipswich.gov.uk)**

Admin use only