

Officer Non Key Executive Decision

Relevant Chief Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member:	Cllr Mark Smith, Cabinet Member for Levelling Up: Place
Report Author:	Paul Jones, Head of Property Services
Implementation Date of Decision:	8 April 2024

LEASE PART OF THE ILLUMINATIONS 'LIGHTWORKS' DEPOT TO FORCE TECHNOLOGY LTD.

1.0 Purpose of the report:

- 1.1 To seek authority to grant a lease renewal to Force Technology for a period of 5 years via a single lease to encompass their combined footprint.

2.0 Recommendation(s):

- 2.1 To enter into a 5 year lease with Force Technology Ltd via a single lease as outlined in the Heads of Terms at Appendix A.

3.0 Reasons for recommendation(s):

- 3.1 To grant a single lease renewal which reflects current market rent and regularises two separate agreements for the combined footprint as per the exiting lease dated 22nd May 2020, following their expansion from 2019.
- 3.2 Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No
- 3.3 Is the recommendation in accordance with the Council's approved budget? Yes

4.0 Other alternative options to be considered:

- 4.1 The tenant wishes to renew in line with their existing lease agreement for a term of 5 years. It is favourable to combine the two existing leases into a single lease at renewal for the space occupied, as outlined in the Heads of Terms at Appendix A.

5.0 Council Priority:

5.1 The relevant Council Priority is

- “The economy: Maximising growth and opportunity across Blackpool”
- “Communities: Creating stronger communities and increasing resilience”

6.0 Background Information

6.1 Force Technology Ltd is a company specialising in advanced spring solutions. They have occupied space at Lightworks Illuminations Depot, Plot 111 Amy Johnson Way since 2019, expanding the area occupied by means of a second lease in May 2020 to support their business model.

6.2 The proposed lease renewal regularises these two leases into a single lease at an increased rent to reflect the current market value.

Does the information submitted include any exempt information? Yes

Appendix A Heads of Terms is exempt and not for publication.

7.0 List of Appendices:

Appendix A Head of Terms (Exempt)
Appendix B Site Plan

8.0 Financial considerations:

8.1 Refer to Appendix A HOT’s. Each party to bear its own costs.

9.0 Legal considerations:

9.1 Subject to all legal requirements and due diligence.

10.0 Risk management considerations:

10.1 All appropriate due diligence with provision for break clause and rent review as outlined in Heads of Terms at Appendix A,

11.0 Equalities considerations and the impact of this decision for our children and young people

11.1 None.

12.0 Sustainability, climate change and environmental considerations

12.1 Subject to all appropriate environmental and sustainable development requirements.

13.0 Internal/ External Consultation undertaken:

13.1 Liaison with all relevant stakeholders throughout.

14.0 Decision of Chief Officer

14.1 To enter into a 5 year lease with Force Technology Ltd via a single lease as outlined in the Heads of Terms at Appendix A.

15.0 Reasons for the Decision of the Chief Officer

15.1 To grant a single lease renewal which reflects current market rent and regularises two separate agreements for the combined footprint as per the exiting lease dated 22nd May 2020, following their expansion from 2019.