The meeting commenced at 10.00 a.m. in the Civic Centre, Hartlepool

Present

The Mayor, Stuart Drummond, Cabinet Member responsible for Regeneration, Economic Development and Skills Portfolio and Finance and Procurement Portfolio will consider the following item.

Officers: Antony Steinberg, Economic Regeneration Manager
          Vicky Bosley, Democratic Services Officer

1. Hartlepool Enterprise Centre Rent Review (Principal Economic Development Officer)

Type of decision

Non Key Decision

Purpose of report

The report outlines the rental arrangements for Hartlepool Enterprise Centre (HEC) and seeks Portfolio approval for the implementation of new rent levels.

Issue(s) for consideration by Portfolio Holder

The Economic Regeneration Manager reported that HEC formed a key part of the Economic Regeneration service of the Council and offered services to both tenant businesses and new and developing businesses across the Town. Details of rental arrangements at HEC were also discussed and the proposed new rent levels were detailed in a table, contained within the main report.
The Economic Regeneration Manager explained that the proposed rents were on comparison with similar facilities across the sub region. Whilst the percentage increases appeared to be significant, it was highlighted that the actual cash increases were relatively small. The proposed rates would be effective for new tenants and the longer term tenants of the centre. It was noted that the tenants in their initial 2 year period, would not be affected as they had their rents fixed upon entry to the Centre.

The Economic Regeneration Manager provided detail on risk implications and financial considerations and reported that the rents had been deliberately set at a rate competitive with other similar local facilities to ensure that the increase did not lead to a general decline in the level of occupancy. Consultation with prospective tenants suggested that the proposed levels would be acceptable.

The Portfolio Holder questioned when the last rent review was and how the income from the rent increase would be used. The Economic Regeneration Manager informed the Portfolio Holder that the last rent review had been carried out an estimated three years ago and that the increase would assist Economic Regeneration in providing support to businesses and HEC tenants.

**Decision**

That the Portfolio Holder approved the proposed rent levels.

The meeting concluded at: 10.05 am

P J DEVLIN

CHIEF SOLICITOR

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