

London Borough of Hammersmith & Fulham
**Commercial Revenue
Committee**

Minutes

Monday 16 September 2019

PRESENT

Committee members: Councillors Max Schmid (Chair) and Adam Connell

Officers: Hitesh Jolapara (Strategic Director, Finance and Governance), Nigel Brown (Head of Asset Strategy and Portfolio Management), Emily Hill (Assistant Director, Corporate Finance), and Henry Azariah (Estate Surveyor)

18. MINUTES OF THE MEETING HELD ON 26 JULY 2019

The minutes of the meeting held on 26 July 2019 were approved and signed by the Chair.

19. APOLOGIES FOR ABSENCE

There were no apologies for absence.

20. DECLARATIONS OF INTEREST

There were no declarations of interest.

21. COMMERCIAL REVENUE - PROPERTY LETTING OF RAVENSCOURT CENTRAL STORES, RAVENSCOURT GARDENS W6 0TU

The report seeks approval of a long lease agreement in respect of a vacant commercial asset at Ravenscourt Gardens. The asset has been extensively marketed. An analysis of the property offers has been undertaken and detailed in the report.

Officers advised of a slight amendment to paragraph 4.3 of the report as follows: -

“The intention is the primary pedestrian and vehicular movements will be at the rear of the property (the alleyway) and not the current primary Ravenscourt Gardens entrance. The Council has a long-standing access agreement with TfL at the rear of the property. TfL and H&F officers are working together so this will include rights granted to Kindred Studios too. The

only intended access onto Ravenscourt Gardens will be for fire emergency access including fire drills. It is intended there will be disabled only entrance and exit onto Ravenscourt Gardens. The Council's intention is to ensure the access arrangements are clearly documented in the legal agreements and are also enforceable".

The Committee requested officers to liaise closely with residents and the ward councillors once the property is let particularly as we approach the planning phase. The residents and ward councillors must also be consulted on any TFL proposals to change the access arrangements.

RESOLVED

1. That the Council entered into a commercial lease including the proposed rental income and associated property agreement with Kindred Studios in accordance with the heads of terms in Appendix 1.
2. That authority be delegated to the Strategic Director of The Economy in consultation with the Cabinet Member for Finance and Commercial Services and the Assistant Director of Legal and Democratic Services, to complete the legal property documents.
3. To note that if Kindred Studios do not operate the break clause in year six of their property lease that a further report is submitted to Cabinet for the approval of the continuing lease.

22. FUTURE DATES OF MEETINGS

The following meeting dates were noted for the new municipal year:

- Monday 25 November 2019
- Monday 16 March 2020

Meeting started: 12.00 pm
Meeting ended: 12.05 pm

Chair

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