

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: ODEON CINEMA, PANTON STREET - RENEWAL OF LEASE

Notice is hereby given that , Cabinet Member for Finance and Council Reform, has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

The Cabinet Member has approved the grant of the proposed New Lease and given delegated authority to the Director of Property and Strategic Asset Management to agree minor variations to the terms to enable the agreed final form of legal documentation to be executed and completed.

Reason for Decision

The grant of a New Lease will extend the income stream from the subject investment property and represents best value for the Council when considered alongside prevailing market levels and the need to retain flexibility in possibly obtaining vacant possession in the Summer of 2024.

**Stuart Love, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

Publication Date: 02 September 2022

Implementation Date: 12 September 2022

Reference: FCR22-25