

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: LETTING OF 1ST FLOOR, 20 ORANGE STREET, LONDON WC2 7EF

Notice is hereby given that the 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

To approve the entering into an agreement for lease and the grant of a lease of the first floor of 20 Orange Street, London WC2 7EF to Gerald UK Limited for a term of five years on the terms set out in the exempt Appendix.

To delegate authority to the Executive Director of Finance and Resources to make minor amendments to the heads of terms (non-financial) as required.

Reasons for Decision

The office building at 20 Orange Street is a Council owned investment asset. It has recently been the subject of a comprehensive refurbishment. The first floor was refurbished to a fully fitted Category A Plus standard. The subject letting has been secured off the back of this refurbishment and will deliver a net annual revenue benefit of circa £0.233m (allowing for mitigation of void costs) for the duration of the lease.

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

Publication Date: 03 April 2024

Decision Date: 11 April 2024

Implementation Date: 11 April 2024

Reference: FCR24-19