

# **WESTMINSTER CITY COUNCIL**

## **STATEMENT OF DECISION**

### **SUBJECT: DUDLEY HOUSE - OPERATING LEASE APPOINTMENT**

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

#### **Summary of Decision**

1. That this report be exempt from disclosure by virtue of the Local Government Act 1972 Schedule 12A, Part 1, paragraph 3 (as amended), in that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).
2. That the Cabinet Member for Finance, Property and Regeneration authorised the City Council to enter into an Operating Lease with the preferred bidder for 6 years, 364 days for a total net rent as detailed in the report.
3. That the Cabinet Member for Finance, Property and Regeneration agreed to delegate authority to the Director of Property, Investment and Estates, working collaboratively with the Director of Development, to negotiate and enter into the Agreement for Lease and Operating Lease with the preferred bidder with the final figure not to vary from the total net rent detailed in the report by no more than 5%.

#### **Reasons for Decision**

Westminster City Council (WCC) require a quality building operating to manage the Dudley House scheme and relationships with the school, church and retail operators. WCC will be transferring all risk associated with the management of the building to the operator, however will retain insurance obligations over the structure. The full operating lease will cover these obligations.

**Stuart Love, Chief Executive  
Westminster City Council  
5 Strand  
LONDON WC2N 5HR**

**Publication Date:** 19 July 2018

**Implementation Date:** 26 July 2018, 5.00pm

**Reference:** CMfFP&R/2018/2019/05