

14. ASSIGNMENT OF DEED OF LEASE OF AIRSPACE

General Manager responsible:	General Manager of City Environment, DDI 941-8656
Officer responsible:	Transport and Greenspace Manager
Author:	Jeff Woodham, Property and Leasing Advisor

PURPOSE OF REPORT

1. The purpose of this report is to seek the Board's recommendation to the Council to consent, as landlord, to the assignment of a Deed of Lease of Air Space for an Overbridge over Woolsack Lane from Hyman Marks Trust to Professional Fitness Limited (refer attached).

EXECUTIVE SUMMARY

2. The Council is obliged to consent to the assignment of the lease subject to the fulfilment of the conditions under the assignment clause.
3. An agreement for the sale and purchase of the property has been entered into between the parties. Clause 8 of the lease provides that the Council be satisfied that the land should reasonably be owned by the company entitled to the benefits of the lease. A Deed of Assignment to the satisfaction of the Council is to be signed between the parties.

FINANCIAL IMPLICATIONS

4. Nil.

Do the Recommendations of this Report Align with 2006-16 LTCCP budgets?

5. N/A

LEGAL CONSIDERATIONS

6. The Board does not have delegated authority to give the consent as such a decision needs to be made by the Council. The Board does, however, have recommendatory powers to the Council.
7. The overbridge spans legal road between LOT 9 DP 796 and LOT 2 DP 5977 in Woolsack Lane.
8. The term of the lease is for 40 years from 3 September 1992 with a right of renewal for a further 40 years. The final expiry on 2 September 2072.

STAFF RECOMMENDATION

That the Board recommend to the Council that it consent to the assignment of the Deed of Lease of Airspace for the overbridge spanning Woolsack Lane from Hyman Marks Trust to Professional Fitness Limited, subject to:

- (a) A deed of assignment in customary form being signed by the parties.
- (b) That the vendor and purchaser meet all costs of the assignment of the lease as agreed between the parties.

CHAIRPERSON'S RECOMMENDATION

That the staff recommendation be adopted.