

## 9. ASSIGNMENT OF DEED OF LEASE OF AIRSPACE

<b>General Manager responsible:</b>	Acting General Manager City Environment, DDI 941-8656
<b>Officer responsible:</b>	Acting Transport and Greenspace Manager
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### PURPOSE OF REPORT

1. The purpose of this report is provide information to the Council so that it may 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. The Hagley/Ferrymead Community Board recommended that the Council consent to the assignment. At the Council meeting on 16 August 2007 the Council deferred the item to enable further information to be obtained.
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.
4. The new owner has applied for consent to demolish the existing overbridge and proposes to surrender the lease once the work is completed. The Policy and Planning Team are aware of the proposal and have taken this into account in their Central City Lanes Plan for Woolsack Lane.

### FINANCIAL IMPLICATIONS

5. Nil

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

6. Nil

### LEGAL CONSIDERATIONS

7. The Council is obliged to consent to the assignment of the lease subject to the fulfilment of the conditions under the assignment clause. The Hagley/Ferrymead Community Board recommended that the Council consent to the assignment.
8. The overbridge spans legal road between LOT 9 DP 796 and LOT 2 DP 5977 in Woolsack Lane.
9. 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 is on 2 September 2072.

### STAFF RECOMMENDATION

It is recommended that the Council:

- (a) 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:
  - (i) A deed of assignment in customary form being signed by the parties.
  - (ii) The vendor and purchaser meeting all costs of the assignment of the lease as agreed between the parties.
- (b) Delegate to the Corporate Support Manager the power to accept surrender of the lease once the demolition has been completed.