

16. 8. 2007

**REPORT BY THE CHAIRPERSON OF THE
HAGLEY/FERRYMEAD COMMUNITY BOARD
25 JULY 2007**



PART A – MATTERS REQUIRING A COUNCIL DECISION

1. ASSIGNMENT OF DEED OF LEASE OF AIRSPACE

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

PURPOSE OF REPORT

1. The purpose of this report is to seek the Council's consent, as landlord, to the assignment of a Deed of Lease of Air Space from Hyman Marks Trust to Professional Fitness Limited for an overbridge over Woolsack Lane. (See **attachments 1 and 2**)

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 requires the Council to 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. While the Hagley/Ferrymead Board does not have delegated authority to give such consent, it does however, have recommendatory powers to the Council. Therefore this report was placed before the Board at its meeting on 25 July 2007.
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 Council 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) The vendor and purchaser meeting all costs of the assignment of the lease as agreed between the parties.

BOARD'S RECOMMENDATION

That the staff recommendation be adopted.