

TITLE: Extension of Lease to Ely Museum

Committee: Finance and Assets

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Issue

1. To consider a request for the extension of the lease on The Old Gaol, Market Street, Ely, Cambs.

Recommendations

2. Members are requested to:

Approve the extension of the lease to Ely Museum at The Old Gaol, Market Street, Ely to 31 March 2125, and

Delegate authority to the Director Legal & Monitoring Officer to complete the relevant legal documentation.

Background/Options

3. The Council leases The Old Gaol Building, Market Street, Ely to Ely Museum. The lease expires in 2047.

Ely Museum Trustees are in the process of identifying future funding opportunities. Most funders will not engage when there are 20 years or less left on the lease. This has triggered a request to extend the lease to run for at least 50 years.

Arguments/Conclusions

4. The Council is committed to ensuring that assets like Ely Museum continue to be available now and in the future and has even made a contribution through the Community Infrastructure Levy (£165,000). The current lease is a peppercorn rent (£1) per annum, and it is not proposed that this is changed.
5. It is recommended that the lease is extended to 31 March 2125.

Additional Implications Assessment

Financial Implications No	Legal Implications Yes Completion of documentation	Human Resources (HR) Implications No
Equality Impact Assessment (EIA) No	Carbon Impact Assessment (CIA) No	Data Protection Impact Assessment (DPIA) No

Appendices

None.

Background documents

Existing Lease.