Kelvin Hall, 1445 Argyle Street (Ward 10) – Terms of lease approved - Authority to Executive Director of Neighbourhoods, Regeneration and Sustainability to Sustainability and Director of Legal and Administration.

6 With reference to the minutes of 10th June 2021 (Print 2, page 138) when the committee authorised the Director of Corporate Asset Management to continue negotiations with BBC Studioworks Ltd to convert Heads of Terms agreed in principle into a lease in respect of the Kelvin Hall, 1445 Argyle Street (Ward 10), with a further report seeking final authority to enter the lease to be submitted to a future meeting of the committee, there was submitted a report by the Executive Director of Neighbourhoods, Regeneration and Sustainability, advising that

(1) the subjects comprised a purpose built TV studio constructed within Phase 2 (vacant vaults) of the Kelvin Hall extending to approximately 3,668.9 sq m (39,492 sq ft); and

(2) Heads of Terms had been agreed in principle and the parties' respective solicitors had negotiated a formal lease based on those, whereby the date of entry for BBC Studioworks Ltd would be back dated to accommodate the actual date of entry.

After consideration, the committee

(a) approved the lease of part of the Kelvin Hall, to BBC Studioworks Ltd, subject to the terms detailed in the report, and

(b) authorised the Executive Director of Neighbourhoods, Regeneration and Sustainability in consultation with the Director of Legal and Administration, to conclude all other matters pertaining to the lease and to enter into necessary legal agreements on terms which were in the best interest of the Council.