

King's Theatre, 297 Bath Street (Ward 10) - Authority to Executive Director of Neighbourhoods, Regeneration and Sustainability to commence negotiations for an off-market lease approved.

8 With reference to the minutes of 14th September 2023 (Print 4, page 79), approving and including provision for, an exclusivity agreement with Glasgow Theatres Limited (GTL) within a lease extension for the King's Theatre, 297 Bath Street (Ward 10), there was submitted a report by the Executive Director of Neighbourhoods, Regeneration and Sustainability regarding proposals for an off-market lease of the King's Theatre, 297 Bath Street (Ward 10), advising that

- (1) the King's Theatre had been commissioned by the theatre company Howard & Wyndham at a cost of over £50,000 and opened on 12th September 1904;
- (2) discussions had taken place to bring the theatre to a standard to host larger productions, in addition to contributing to the city's cultural and social life this would also have a socio-economic impact, attracting visitors and spend to the city;
- (3) the Council and GTL had been in discussions regarding the future redevelopment of the theatre and further information in this regard would be provided in a future report detailing the terms agreed, should authority be granted; and
- (4) that the existing lease and subsidised management agreement expires in 2029 and includes the exclusivity granted by this Committee on 14th September 2023.

After consideration, the committee

- (a) granted authority for the Executive Director of Neighbourhoods, Regeneration and Sustainability to commence off market negotiations with GTL for a lease of the King's Theatre, 297 Bath St (Ward 10); and
- (b) noted the appropriate authority would be sought for the approval of agreed terms and conditions.