

WEST DUNBARTONSHIRE COUNCIL

Report by Director of Housing, Regeneration and Environmental Services

Community Safety and Environmental Services:4 October 2006

Subject: Application to Lease 9 Mitchell Way, Alexandria to Cheque Centre Properties Limited

1. Purpose

- 1.1** To advise the Committee of an application to lease shop premises at 9 Mitchell Way, Alexandria by a financial services provider.

2. Background

- 2.1** Cheque Centre Properties Limited, having its registered office at 218 Morrison Street, Edinburgh, EH3 8EA and having branch offices at 28 locations throughout Scotland and Northern England, is seeking to take a 5 year lease of the shop unit at 9 Mitchell Way, Alexandria.
- 2.2** The current tenant is Trillium (Prime) Property GP Limited who used the property as a benefits agency office. This office has been vacant for several months. The current lease is due to expire on 4 January 2007.
- 2.3** Cheque Centre Properties Limited would be willing to take entry to 9 Mitchell Way, Alexandria as soon as is practicable and this would suit the existing tenant who is seeking an early termination of the current lease.

3. Main Issues

- 3.1** Cheque Centre Properties Limited is a company involved in financial services provision and the use of the property would be for foreign currency exchange, cheque cashing, loans and pawn brokering as well as other uses falling within Class 1 or Class 2 of the Town and Country (Use Classes) (Scotland) Order of 1997, namely general shop retail and financial, professional and other services.
- 3.2** The policy on the letting of shops to financial services was discussed at a meeting of the Community Safety & Environmental Services Committee held on 1 December 2004. Subsequently, a further report concerning this issue was submitted for the consideration of the Committee held on 1 June 2005. At that meeting the Committee agreed that officers be requested to review the policy, within the appropriate legal constraints, with a view to ensuring that the number of such premises were kept to an absolute minimum, and that further reports would be submitted to a future meeting for consideration.

- 3.3** There are no other premises within central Alexandria offering this service. There are currently five vacant shops within the Alexandria Shopping Centre with two more shops due to close by January 2007. It is essential that every effort is made to fill all the vacant premises within this shopping centre.

4. Personnel Issues

- 4.1** None

5. Financial Implications

- 5.1** The proposed rent is £9,500 per annum for 5 years although the prospective tenant requires an option to break the lease after 3 years.

6. Conclusion

- 6.1** The Estates Section consider that a new 5 year lease with option to break after 3 years at £9,500 p.a. on a full repairing and insuring basis for use as a foreign currency exchange, cheque cashing, loans, pawn brokering or for any other use falling within Class 1 or Class 2 of the Town and Country (Use Classes) (Scotland) Order 1997 should be accepted.

7. Recommendations

- 7.1** That members agree to lease 9 Mitchell Way, Alexandria to Cheque Centre Properties Limited for 5 years with a tenant's option to break the lease after 3 years for the uses previously described in this report.
- 7.2** That the Head of Legal and Administrative Services be authorised to conclude this transaction subject to any legal conditions which are considered appropriate.

pp David McMillan

Director of Housing, Regeneration and Environmental Services

Date: 12 September 2006

Ward Affected: 18

Appendix: None

Background Papers: Estates Section File

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