

TEST VALLEY BOROUGH COUNCIL

HEAD OF SERVICE'S DECISION

Committee: Executive
Chairman: Councillor I Carr
Head of Service: Head of Estates & Economic Development

SUBJECT

PLOT 47 UNIT 2B DUKE CLOSE, WESTWAY WALWORTH INDUSTRIAL ESTATE, ANDOVER

Intercept Ltd took possession of the above warehouse from the Council in 1993. The company traded as publishers and suppliers of scientific books. Since the company commenced trading in the UK, the company has been wholly supported by its French parent company. Unfortunately, due to trading problems, Intercept Ltd ceased trading on 31 July 2005 and on 7 September 2005, a Liquidator was appointed. The parent company is owed approximately €537,000. The Council is owed one quarter's rent £3,250 payable in advance, due 1 July 2005, and a claim has been acknowledged by the Liquidator, plus business rates.

In these circumstances, the Council is likely to receive a very nominal dividend. The keys to the unit have been returned and a Notice of Disclaimer approved by the Court.

REASON FOR URGENCY

Testway Housing urgently require premises close to an existing housing estate to store and distribute good quality furniture away from landfill sites and donate it to people that are in need. Legal terms need to be agreed very shortly or they will look elsewhere at the many alternative vacant premises presently available.

Also Testway need to gain possession in the next few days to commence various alterations to the warehouse to make the premises suitable for their purposes.

As a result, the Head of Estates or Economic Development agreed to grant a new lease as soon as possible expiring 31 December 2007 at a rent of £14,000 pax on terms and conditions to be agreed by the Officers.

DECISION

(After consultation with the Chairman (or in his absence the Vice-Chairman), who has not requested that the matter be referred to a special meeting of the Committee).

~~Chief Executive's/~~
 Director's Signature: Claire E. Unsworth Date: 27/9/05
 Chairman's/Vice-Chairman's
 Signature: [Signature] Date: 28/09/05
 Chairman's/Vice-Chairman's
 (Overview & Scrutiny Committee)
 Signature: David N.A. Drew Date: 29th Sept '05
 Head of Service's
 Signature: B. G. Nichol Date: 27/9/05
 Reported to Committee on Date:

DISTRIBUTION

1. Chief Executive
2. Corporate Director (BS)
3. Corporate Director (CC)
4. Head of Legal Services
5. Head of Administration (original for report to

Committee)

BACKGROUND PAPER: