



Leicester  
City Council

## **SPECIAL MEETING OF THE OVERVIEW SELECT COMMITTEE**

**DATE: THURSDAY, 5 JULY 2018**

**TIME: 4:30 pm**

**PLACE: Meeting Room G.01, Ground Floor, City Hall, 115 Charles Street, Leicester, LE1 1FZ.**

### **Members of the Committee**

Councillor Singh (Chair)

Councillor Govind (Vice-Chair)

Councillors Bajaj, Cleaver, Cutkelvin, Dawood, Grant, Gugnani, Khote, Porter and Westley

### **Youth Council Representatives**

To be advised

Members of the Committee are invited to attend the above meeting to consider the items of business listed overleaf.

For Monitoring Officer

#### **Officer contacts:**

**Julie Harget (Democratic Support Officer),**

Tel: 0116 454 6357, e-mail: [julie.harget@leicester.gov.uk](mailto:julie.harget@leicester.gov.uk)

Leicester City Council, Granby Wing, 3rd Floor, City Hall, 115 Charles Street, Leicester, LE1 1FZ

## Information for members of the public

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- ✓ to respect the right of others to view and hear debates without interruption;
- ✓ to ensure that the sound on any device is fully muted and intrusive lighting avoided;
- ✓ where filming, to only focus on those people actively participating in the meeting;
- ✓ where filming, to (via the Chair of the meeting) ensure that those present are aware that they may be filmed and respect any requests to not be filmed.

### Further information

If you have any queries about any of the above or the business to be discussed, please contact:

**Julie Harget, Democratic Support Officer on 0116 454 6357.** Alternatively, email [julie.harget@leicester.gov.uk](mailto:julie.harget@leicester.gov.uk), or call in at City Hall.

For Press Enquiries - please phone the **Communications Unit on 0116 454 4151.**

## **PUBLIC SESSION**

### **AGENDA**

#### **NOTE:**

This meeting will be webcast live at the following link:-

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- 1. APOLOGIES FOR ABSENCE**
- 2. DECLARATIONS OF INTEREST**

Members are asked to declare any interests they may have in the business to be discussed.

- 3. CALL-IN OF EXECUTIVE DECISION:  
REFURBISHMENT OF HAYMARKET CAR PARK,  
PROVISION OF LIFTS TO THE THEATRE AND  
PURCHASE OF HAYMARKET HOUSE**

**Appendix A**

The Monitoring Officer submits a report, which enables the Overview Select Committee to consider the call-in of the Executive Decision taken by the City Mayor relating to the Refurbishment of the Haymarket Car Park, provision of lifts to the theatre and purchase of Haymarket House.

The recommendations for the Committee are set out in Paragraph 2 of the report.





Leicester  
City Council

**WARDS AFFECTED**  
All Wards

**OVERVIEW SELECT COMMITTEE**  
**COUNCIL**

**5 JULY 2018**  
**4 OCTOBER 2018**

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**CALL-IN OF EXECUTIVE DECISION –  
REFURBISHMENT OF HAYMARKET CAR PARK, PROVISION OF LIFTS TO THE  
THEATRE AND PURCHASE OF HAYMARKET HOUSE**

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**REPORT OF THE MONITORING OFFICER**

**1. INTRODUCTION**

- 1.1 The Executive decision taken by the City Mayor on 14 June 2018 relating to the refurbishment of Haymarket car park, provision of lifts to the theatre and purchase Of Haymarket House, has been the subject of a five member call-in under the procedures at Rule 12 of Part 4D, (City Mayor and Executive Procedure Rules), of the Council's Constitution.
- 1.2 The procedure rules state that a scrutiny committee or any five councillors may request formally that the decision be called-in for a further review by giving notice in writing to the Monitoring Officer within five working days of the decision.
- 1.3 The five Councillors who signed the call in were: Councillor Kitterick (proposer), Councillor Willmott (seconder), Councillor Waddington, Councillor Chaplin and Councillor Shelton.

**2. RECOMMENDATIONS**

- 2.1 The Overview Select Committee is recommended to either:
  - a) Note the report without further comment or recommendation. *(If the report is noted the process continues and the call in will be considered at a meeting of Full Council);* or
  - b) Comment on the specific issues raised by the call-in. *(If comments are made the process continues and the comments and call in will be considered at a meeting of Full Council);* or

- c) Resolve that the call-in be withdrawn (*If the committee wishes for there to be no further action on the call-in, then it must actively withdraw it. If withdrawal is agreed the call-in process stops, the call-in will not be considered at a meeting of Full Council and the original decision takes immediate effect without amendment*).

2.2 Council is recommended to either:

- a) Support the City Mayor's decision, thus confirming the decision with immediate effect; or
- b) Recommend a different decision to the City Mayor. (The original decision will still stand, unless the City Mayor takes a further decision to amend the original.)

### **3. REPORT**

#### **3.1 Process**

3.1.1 The call-in submitted to the Monitoring Officer was in the following terms:

*"We wish for the executive to consider alternative proposals to invest the capital sum to provide long term rental accommodation in the city. This would be of much greater benefit to those people who would rent the accommodation and could provide a similar or greater return for Leicester City Council.*

*The decision has not been considered by the relevant scrutiny committee(s) and the call in process would allow this to happen."*

3.1.2 The Monitoring Officer has confirmed that the call-in satisfies the requirements of the procedure rules and it has therefore proceeded as per the process set out at Rule 12 of Part 4D, City Mayor and Executive Procedure Rules of the Council's Constitution.

3.1.3 Where a call-in has been made, officers are to take no further legally binding action and the matter shall be referred to a meeting of the full Council. Prior to this it shall be referred to the relevant Scrutiny Committee if one is programmed or a special scrutiny committee if one is convened.

3.1.4 The call-in may however be withdrawn if:

- The decision maker and the relevant scrutiny committee (or via the Monitoring Officer, the scrutiny committee chair and vice chair unanimously) come to an agreement;
- The relevant scrutiny committee makes a resolution to withdraw; or

- The sponsor and seconder of the call-in inform the Monitoring Officer that they wish the call-in to be withdrawn.

3.1.5 Following consideration of a call-in by full Council, the original decision will be deemed to be revived in its entirety. Any agreement by the decision maker to change the original decision will require a further formal Executive Decision.

### 3.2 Background

3.2.1 The relevant decision notice and report are attached at Appendix B.

## 4. **FINANCIAL, LEGAL AND OTHER IMPLICATIONS**

### 4.1. **Financial Implications**

The Financial Implications are covered in the Decision Report.

### 4.2 **Legal Implications**

The Legal Implications are covered in the Decision Report.

### 4.3 **Climate Change**

The Climate Change implications are covered in the Decision Report.

## 5. **OTHER IMPLICATIONS**

OTHER IMPLICATIONS	YES/NO	Paragraph References Within the Report
Equal Opportunities	<b>N</b>	
Policy	<b>N</b>	
Sustainable and Environmental	<b>N</b>	
Crime and Disorder	<b>N</b>	
Human Rights Act	<b>N</b>	
Elderly/People on Low Income	<b>N</b>	
Corporate Parenting	<b>N</b>	
Health Inequalities Impact	<b>N</b>	

## 6. **BACKGROUND PAPERS – LOCAL GOVERNMENT ACT 1972**

6.1 See the report at Appendix B2

## 7. **REPORT AUTHOR**

7.1 Matthew Reeves, Senior Democratic Support Officer  
Tel: 0116 454 6352 (ext 37 6352)



## Executive Decision Report

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### **Refurbishment of Haymarket car park, provision of lifts to the theatre and purchase of Haymarket House**

Decision to be taken by: City Mayor

Decision to be taken on: 14

14 June 2018

Lead director: Mike Dalzell/Matthew Wallace

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## Useful information

- Ward(s) affected: Castle
- Report author: Neil Gamble
- Author contact details: 37 2142
- Report version number plus Code No from Report Tracking Database: 01

### 1. Purpose of report

- 1.1 This report seeks approval for a package of investment that will greatly boost the regeneration of the Belgrave Gate area of the city, resulting in more visitors, new jobs and a new source of annual income for the council.

The package includes the purchase of a long lease for Haymarket House for onward letting to Travelodge; the taking of a new lease and refurbishment of Haymarket car park; and the installation of two new lifts to serve the car park and theatre.

### 2. Summary

- 2.1 The council is already making a multi-million pound investment in the Belgrave Gate area. New paving will transform Churchgate and Belgrave Gate, and buses will be removed with both streets pedestrianised during the day. The council also aims to create a new road linking Belgrave Gate and Mansfield Street, providing a quick route out of the city centre for buses leaving the Haymarket Bus Station.

Significant investment has also been made to the previously abandoned Haymarket Theatre, which is already attracting more visitors to this part of the city.

This report proposes new capital investment of £8.391m to enable the development of a 67-bed hotel in Haymarket House, a building which has stood empty for the last ten years, and generating a better return than could currently be obtained from the banks.

The hotel would be made viable by the council fully modernising the currently substandard Haymarket car park, bringing it up to modern-day standards. This would include the provision of two new lifts that will give access to the car park and theatre, and enable disabled access to the building.

The refurbished Haymarket House would be leased to the council, then on to Travelodge for an initial period of 25 years, with the option to extend it for a further 25 years.

The council would benefit from increased car park revenue as a result of the planned improvements, the new hotel and increased patronage of the theatre.

Travelodge would pay an annual rent for the hotel. Overall, after meeting its financing costs, additional income for the council should be more than £200,000 per year rising to an estimated £280,000 after ten years.

The total costs are estimated at £10.67m, including the existing previously approved car park revenue and capital budgets.

### **3. Recommendations**

- 3.1
- a) to enter into a new 25 year lease of the Haymarket car park on condition that the Council undertake an improvement scheme to refurbish the car park and to provide new lifts to access from Belgrave Gate.
  - b) to undertake a scheme of refurbishment of the Haymarket car park, including provision of two new lifts.
  - c) to take a 125 year lease of 15 Belgrave Gate and the proposed lift shaft to provide ground floor lift access to the theatre and Haymarket House.
  - d) to take a supplemental lease of 13 Garrick Walk subject to simultaneous grant of sub lease to Haymarket Consortium.
  - e) to enter into agreement for lease to take a 125 year lease of Haymarket House, upon payment of a single initial premium. This would be subject to the completion of an agreed scheme of conversion to a hotel and an initial 25 year lease (extendable to up to 50 years) being in place from the Council to Travelodge.
  - f) to add the above to the capital programme, at a total expected cost of £10.067m.
  - g) to approve the application of existing capital and revenue resources totalling £1.676m, being a contribution from the corporate property capital maintenance provision (£290k), a contribution from the parking strategy development capital provision (£400k), savings on the bridges capital programme (£250k) and the proposed two year rent free period on the car park (£736k).
  - h) to approve new investment of £8.391m to meet the balance of the cost, using cash reserves which will be written down as the Travelodge rental income is received.
  - i) to approve a permanent transfer of £68k from 2020/21 from the off-street car parking budget to the corporate capital financing budget, as car park income increases.

#### **4. Report:**

- 4.1 The Council holds a lease of the Haymarket car park which expires in September 2024, paying an annual rental of £368,000. The car park is in poor condition and current dilapidation liabilities of approximately £538,000 have been identified. Negotiations have been undertaken with the shopping centre owners, Haymarket Property Limited (HPL), who are the landlords, with a view to extending the lease to provide sufficient incentive for the Council to undertake refurbishment of the car park as a further step in the improvement of this part of the city centre following the construction of the new bus station, the refurbishment and reopening of the Haymarket Theatre, the construction of the bus link road between Belgrave Gate and Mansfield Street and the subsequent proposals for pedestrianisation of Belgrave Gate.
- 4.2 Terms have been agreed for a simultaneous surrender of the existing lease and grant of a new 25 year term with the rent remaining unchanged at £368,000 pa. The lease would be subject to 5 yearly rent reviews to market value and a 2 years rent free period on the basis that the Council commit to invest this saving into an agreed improvement scheme for the car park.
- 4.3 The proposed scheme for the car park has additional benefits with two linked proposals. The refurbishment of the Haymarket theatre nears completion and it is recognised that disabled access needs to be improved and the theatre would benefit from improved lift access. In addition HPL has an empty former office block on the roof, Haymarket House, and have agreed terms with Travelodge Hotels Limited for its refurbishment and occupation by them as a hotel. However Travelodge have concluded that they will only progress with the hotel if they can realign their main access and egress from the car park and for pedestrians from Belgrave Gate. Their agreement is therefore conditional on the car park being refurbished to an agreed specification with wayfinding to the hotel and that the scheme also includes two new lifts to be provided from Belgrave Gate which will service the theatre, car park and hotel. Any provision of lifts through the theatre will necessitate a changed entrance foyer to be provided, which has been envisaged in the recent redevelopment works.
- 4.4 To facilitate construction and access to the lifts HPL has offered the Council a lease of 15 Belgrave Gate and the lift shaft at peppercorn annual rental for a term of 125 years to be coterminous with the lease of Haymarket House discussed later in the report. The Council will be responsible for the future maintenance of the lifts and will need to agree with Travelodge and the Consortium the management approach and cost sharing arrangements for the lift foyer and lift areas.
- 4.5 The current programme for the car park works envisages a split contract with concrete and structural repairs to be undertaken in autumn 2018 with the remainder of the works to start straight after the Christmas break and be completed in spring 2019. For the lifts it is intended that the lift cars be ordered as soon as possible as they are on a 6 months order. During summer 2018 it is intended that the lift shaft will be constructed, this being during a quiet spell for the theatre to cause minimum disruption before their busy autumn schedule

commences. It is anticipated that the lift will be available for use by spring 2019 also. Key dates for completion of lifts and car park works for Travelodge opening is September 2019 so current programmes provide for completion well in advance of this.

- 4.6 Terms have been agreed with HPL to take a supplemental lease of the former Dinos restaurant (13 Garrick Walk) to effectively extend the property included in the Haymarket theatre lease. This will simultaneously be included within the Haymarket Consortium's sub lease of the theatre with the Consortium taking all responsibilities under the lease including the annual service charge payable to HPL of £12,000 pa from lease commencement. The Consortium intend to provide a through link to the theatre and use the additional area to extend their food and beverage offer for the theatre.
- 4.7 HPL has agreed terms with Travelodge for them to take an initial 25 year lease of the refurbished Haymarket House commencing when HPL has completed the refurbishment of the building to a hotel to meet Travelodge's specification. Travelodge will have an option to renew for a further 25 years and if taken up they will have rights to break at year 35 and 40. The hotel will comprise 67 bedrooms and the annual rent will be reviewed 5 yearly in line with RPI subject to cap and collar of 1% – 4% pa.
- 4.8 The Council has agreed in principle to purchase the completed investment taking a 125 year lease of the property, subject to the letting to Travelodge, and the price will be paid in instalments through the course of the refurbishment works. It is clear that HPL will retain the risk of cost over run. The Council's lease will be at peppercorn annual rental with a service charge of £11,305 pa which will be passed on to Travelodge or future tenants while the property is let.
- 4.9 HPL is at an advanced stage of documentation with Travelodge who have Board approval to the lease terms and the scheme has planning consent, with a start proposed for September 2018 and completion in September 2019.
- 4.10 Travelodge wish to agree with the Council rights for parking in the car park for hotel residents at agreed price of £5.00 for 24 hours, subject to review 5 yearly to RPI.

## **5. Financial, legal and other implications**

### 5.1 Financial implications

5.1.1 The proposals are that the Council agrees to an extension of the lease and refurbishment of the Haymarket car park including two new lifts, together with the purchase of a long leasehold interest in Haymarket House and an initial 25 year onward lease to Travelodge (with renewal rights up to 50 years).

#### 5.1.2 Car Park additional works and lease and new lifts

The proposal is to surrender the lease at the car park (which is due to end in 2024) and to take a new 25 year lease, which would be coterminous with the Travelodge lease first period. The rent would be the same as currently (£368k

p.a.), however there would be a two year rent free period. The Council would be required to undertake an agreed schedule of maintenance and improvement works.

It is also proposed to provide two new lifts from Belgrave Gate, which will service the theatre, car park and hotel.

It should be noted that the Council has a dilapidations liability estimated at £538k, which it would have to undertake by 2024 if these works were not done.

Income from the car park would be likely to increase once the Travelodge is up and running. An analysis of the likely car park income has suggested that income should rise by at least £100k p.a. (and quite possibly by up to £200k p.a.) over the medium term once the effect of improvements to the car park is reflected in general demand as well as the Travelodge effect and the increased patronage of the theatre.

### 5.1.3 Travelodge

The proposal is that a payment is made to HPL which will include the cost of works to bring the current dormant site into operation as a Travelodge, to be funded by the Council. This would count as capital expenditure.

In return the Council would receive a 125 year lease at a peppercorn rent, and would onwards lease to Travelodge for 25 years with the option to extend for a further 25 years.

### 5.1.4 Financing

New investment of £8.391m from cash reserves is proposed. It is also proposed to apply existing revenue and capital resources, namely the proposed rent free period on the car park (£736k), a contribution from the corporate property capital maintenance provision (recognising the existing dilapidations liability) (£290k), a contribution from savings from the bridges capital programme (£250k), and parking strategy funding of £200k in both 2018/19 and 2019/20 making a total of (£400k). The total expected cost of the scheme is therefore £10.067m.

The rental income received by the Council from Travelodge and the additional car parking income would be used to write down the £8.391m.

### 5.1.5 Commercial Effect on the Council's Revenue Budget

The proposed investment is expected to make a net revenue surplus for the Council over time with rent from Travelodge, increased car parking income and extra business rates.

The net effect on the Council's revenue budget after paying down the cash reserves is estimated to be a surplus of £200k p.a. to start with, rising (due to inflation on the Travelodge rent and additional car park income) to an estimated £280k p.a. by year 10. This is a better return on the cash reserves than could currently be achieved with the banks.

Other factors to be borne in mind are:

- Travelodge has a decent credit rating so the risk for 25 years should be relatively small, and with RPI inflation it would be expected that even if the property had to be subsequently re-let for a much lower proportionate value, because of inflation that should be sufficient to pay historic capital financing costs.
- The Council would not have to take construction cost risk, but would be advancing its funding in stages which is a risk regards completion of the works.
- There would be a service charge of £11k p.a. which would initially be paid by Travelodge, but if the property became empty the Council would be liable for this.

*Nick Booth, Principal Accountant, ext. 37 4063*

*Colin Sharpe, Head of Finance, ext. 37 4081*

## 5.2 Legal implications

### 5.2.1 Car Park

As explained in this report, the Council currently leases the car park from HPL, freehold owners of Haymarket. If the proposals as set out in the report are agreed, this would require the Council to either negotiate and agree a surrender of the current lease and grant of a new lease; or a restructure/extension of the current lease. Given the proposals it would be more practical to proceed with the former approach. The final terms of the lease will be subject to HPL's final approval.

### 5.2.2 Travelodge

The Council has general powers to acquire land and property under s.120 of the Local Government Act 1972 (as amended). Any consideration of the offer to acquire a long leasehold interest in the Centre (subject to the Travelodge lease), will be subject to the Council carrying out appropriate "due diligence" checks both in respect of the covenant strength of leases and all potential liabilities (including costs) to which the leasehold would be subject (including consideration of the comments made in the Financial implications section of this report).

5.2.3 As explained in 5.2.1 above, the terms of the lease will be subject to agreement with HPL as to the terms and obligations the Council is required to comply with under the lease (including costs and responsibility for other charges). In considering this proposal the Council should have regard to its general fiduciary duty to act in the best interests of its taxpayers (and in this respect reference should be made to the financial aspects of this report). The lease and any associated agreements should contain appropriate provisions to protect the Council's interest in the event of any default by HPL in respect of their agreements with Travelodge or other parties.

#### 5.2.4 Proposed "Lift" Lease

This will be subject to similar issues as set out in 5.2.1. above, but will in addition be subject to HPL's approval to the works, and the payment of their costs, as well as consideration being given to whether planning consent will be required for the proposed use.

*John McIvor, Legal Services, ext. 37-1409*

### 5.3 Climate Change and Carbon Reduction implications

5.3.1 The renewal of the lease on the car park on appropriate terms would provide opportunity for the Council to progress proposals for the installation of a canopy of photovoltaic (PV) panels on the car park upper level, subject to the approval of HPL. These proposals are part of the Low Carbon Transport Accelerator ESIF/ERDF funding bid, currently being assessed by DCLG. The proposed PV array would save an estimated 91 tonnes of carbon dioxide per year and would be 50% funded by ESIF/ERDF. The car park has been identified as one of the more significant and feasible remaining opportunities for PVs in the Council's current estate – part of a package of 3 schemes proposed in the bid which, between them, would pay back the council's investment in 9 years after factoring in the 50% European contribution. With the proposed lease of Haymarket House by the Council, there could be an opportunity to look at the technical and financial feasibility of extending the car park PV array onto the roof of Haymarket House.

5.3.2 In addition, the specification for the lifts should be carefully considered in relation to energy efficiency, as this is something which can vary significantly between different products.

5.3.3 The conversion of Halford House into a hotel should allow for and consider the potential for providing a decentralised heating and hot water scheme for the building with centralised plant and hot water storage facility at a lower level in the building conversion. Consideration and allowance should also be made for a future connection to the LDEC district heating network, through the provision of suitable plant space to allow for a plate heat exchange unit and ducting access to ground level, if feasible. The boiler facilities to be provided may be predominantly gas fired and should consider combined heat and power and renewable alternative systems for generating heat, such as air source heat pumps.

5.3.4 Hotels have a high demand for heating and hot water and are ideal candidates for renewable and decentralised/ community heating.

*Mark Jeffcote, Environment Team, ext 37 2251*

### 5.4 Equalities Implications

5.4.1 The provision of two lifts to serve the theatre, car park and hotel will see a significant improvement to the accessibility of these properties.



5.5 Other Implications (You will need to have considered other implications in preparing this report. Please indicate which ones apply?)

None

**6. Background information and other papers:**

None

**7. Is this a private report (If so, please indicated the reasons and state why it is not in the public interest to be dealt with publicly)?**

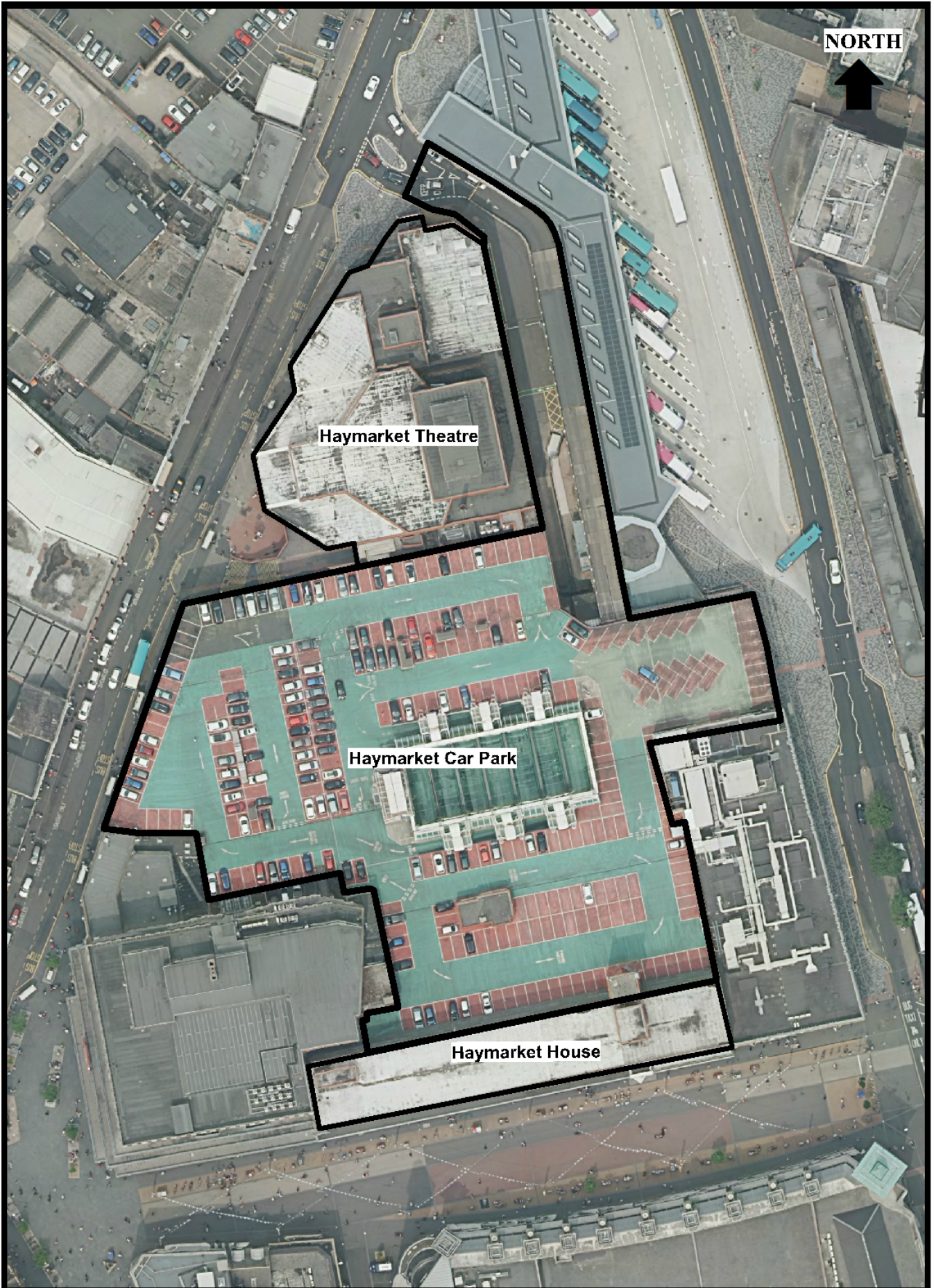
No

**8. Is this a “key decision”?**

Yes

**9. Reason for this being a key decision**

The report seeks capital expenditure of over £1m to be committed on proposals that have not been specifically authorised by Council. Although the total cost is £10.067m, the total amount of Corporate Resources required is below £10m so full Council approval is not required under the constitution.



**NORTH**



**Haymarket Theatre**

**Haymarket Car Park**

**Haymarket House**

BASED UPON THE ORDNANCE SURVEY MAP WITH THE SANCTION OF THE CONTROLLER OF H.M. STATIONERY OFFICE. CROWN COPYRIGHT RESERVED. LICENCE No. 100019264

DRAWN BY ...PC..... PLAN No. Citee 451 NOT TO CHECKED BY ...NJG... DATE 10/01/2018 SCALE

DIRECTOR OF ESTATES & BUILDING SERVICES LEICESTER CITY COUNCIL

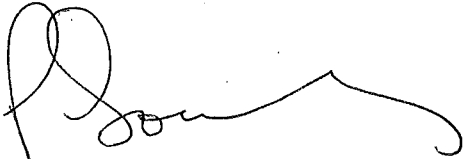
# Appendix A3

## RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	<b>DECISION TITLE</b>	Refurbishment of Haymarket car park, provision of lifts to the theatre and purchase of Haymarket House
2.	<b>DECLARATIONS OF INTEREST</b>	None
3.	<b>DATE OF DECISION</b>	14 June 2018
4.	<b>DECISION MAKER</b>	City Mayor
5.	<b>DECISION TAKEN</b>	<p>(1) to enter into a new 25 year lease of the Haymarket car park on condition that the Council undertake an improvement scheme to refurbish the car park and to provide new lifts to access from Belgrave Gate.</p> <p>(2) to undertake a scheme of refurbishment of the Haymarket car park, including provision of two new lifts.</p> <p>(3) to take a 125 year lease of 15 Belgrave Gate and the proposed lift shaft to provide ground floor lift access to the theatre and Haymarket House.</p> <p>(4) to take a supplemental lease of 13 Garrick Walk subject to simultaneous grant of sub lease to Haymarket Consortium.</p> <p>(5) to enter into agreement for lease to take a 125 year lease of Haymarket House, upon payment of a single initial premium. This would be subject to the completion of an agreed scheme of conversion to a hotel and an initial 25 year lease (extendable to up to 50 years) being in place from the Council to Travelodge.</p> <p>(6) to add the above to the capital programme, at a total expected cost of £10.067m.</p> <p>(7) to approve the application of existing capital and revenue resources totalling £1.676m, being a contribution from the corporate property capital maintenance provision (£290k), a contribution from the parking strategy development capital provision (£400k), savings on the bridges capital programme (£250k) and the proposed two year rent free period on the car park (£736k).</p> <p>(8) to approve new investment of £8.391m to meet the balance of the cost, using cash reserves which will be written down as the Travelodge rental income is received.</p> <p>(9) to approve a permanent transfer of £68k from 2020/21 from the off-street car parking budget to the corporate capital financing budget, as car park income increases.</p>



**RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL  
EXECUTIVE MEMBER**

<b>6.</b>	<b>REASON FOR DECISION</b>	<p>To propose new capital investment of to enable the development of a 67-bed hotel in Haymarket House, a building which has stood empty for the last ten years.</p> <p>The hotel would be made viable by the council fully modernising the currently substandard Haymarket car park. This would include the provision of two new lifts that will give access, including full disabled access, to all levels of the car park and theatre.</p> <p>Overall, after meeting financing costs, additional income for the council should be more than £200,000 per year, rising to an estimated £280,000 after ten years.</p>
<b>7.</b>	<p><b>a) KEY DECISION Y/N?</b></p> <p>b) If yes, was it published 5 clear days in advance? y/n</p>	<p>Yes</p> <p>Yes</p>
<b>8.</b>	<b>OPTIONS CONSIDERED</b>	<p>An option to construct one lift only was considered but this did not offer sufficient assurance of service continuity so a pair of lifts was the preferred solution.</p> <p>In order to secure the Travelodge investment and to properly service the refurbished Haymarket Theatre a car park improvement package was required. Various options were considered and it was agreed a high quality specification was appropriate to bring the car park to modern standards.</p> <p>The option to finance and facilitate the Travelodge investment was preferred as this enabled a long term revenue benefit for the council.</p>
<b>9.</b>	<p><b>DEADLINE FOR CALL-IN</b></p> <ul style="list-style-type: none"> <li>• 5 Members of a Scrutiny Commission or any 5 Councillors can ask for the decision to be called-in.</li> <li>• Notification of Call-In with reasons must be made to the Monitoring Officer</li> </ul>	21 June 2018
<b>10.</b>	<p><b>SIGNATURE OF DECISION MAKER</b> (City Mayor or where delegated by the City Mayor, name of Executive Member)</p>	

## 5 Member Call-in of Published Executive Decision – meeting process

