

**Economic Development, Culture & Tourism Scrutiny
Commission:**

1st May 2013

**UPDATE ON THE MARKETING OF THE
HAYMARKET THEATRE**

Lead Director: **John Stevens**

Useful information

- Ward(s) affected: Castle
- Report author: Brendan McGarry
- Author contact details: 298191, Brendan.mcgarry@leicester.gov.uk
- Report version number: 001

1. Summary

This report outlines the recent marketing history of the former Haymarket Theatre.

2. Recommendations

It is recommended that this report is noted.

3. Supporting information including options considered:

On 27th March 2013 a report on the marketing of the Haymarket Theatre was presented to this Scrutiny Commission. The Commission has now asked for an update report on how the marketing of the Haymarket Theatre has progressed.

In light of the comments of both the Commission and the City Mayor on 27th March 2013 the particulars have now been amended to specify clearly that Council financial incentives may be available to potential occupiers.

Instructions have been given to place an advert in the highest circulation property trade publication, the Estates Gazette. This advert should be published in the next two weeks. This national exposure will hopefully bring the property to a wider audience.

The prominent Leicester Mercury article, which was printed on 19th April after the newspaper accompanied the Scrutiny Members on their visit to the Theatre, has given the marketing of the property considerable local press. As a result of this publicity, the marketing of the Theatre was also given prominence on BBC Radio Leicester. It is thought therefore that a local advert is not required at this time in light of the exposure given locally through the aforementioned media outlets.

This strategy has been agreed with the Communication & Marketing Team.

4. Details of Scrutiny

Communication & Marketing Team.

5. Financial, legal and other implications

5.1 Financial implications

The Council has a budget for the annual costs of the Haymarket site of £209,000 per annum, and any disposal even if for a relatively short period should result in a saving to the Council provided that any new owner took over the responsibility for the costs of the property.

Nick Booth
Principal Accountant
Extn. 297423

5.2 Legal implications

1. Under Section 123 of the Local Government Act 1972 the Council is required to dispose of land and property for the best consideration that is reasonably obtainable in the circumstances.
2. The intention to dispose of the property at best consideration will need to be in accordance with the Property Disposal Policy Framework agreed by Cabinet in July 2003 referred to earlier. The Executive will need to be satisfied that the disposal accords with the relevant provisions of the Framework.
3. Although the disposal appears to be for the best consideration, the Council will also need to ensure that the Council's general fiduciary duty is complied with in disposing of assets in accordance with the Disposals Framework.
4. As the Council holds a lease of the former Theatre, any disposal of the lease or changes to the existing user provisions will be subject to obtaining the landlord's consent.

John McIvor, Legal Services, Ext 29-7035

5.3 Climate Change and Carbon Reduction implications

The disposal of the Haymarket Theatre will reduce the City Council's carbon dioxide emissions and contribute towards achieving the corporate target to reduce emissions to 50% of the 2008/09 level by 2025/26. Future use of the buildings will still contribute towards city wide carbon dioxide emissions so the provision of energy efficiency advice to new owners/tenants may be beneficial, particularly as the building requires refurbishment.

Mark Jeffcote, Environment Team (Extn. 296765)

5.4 Equality Impact Assessment

None.

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

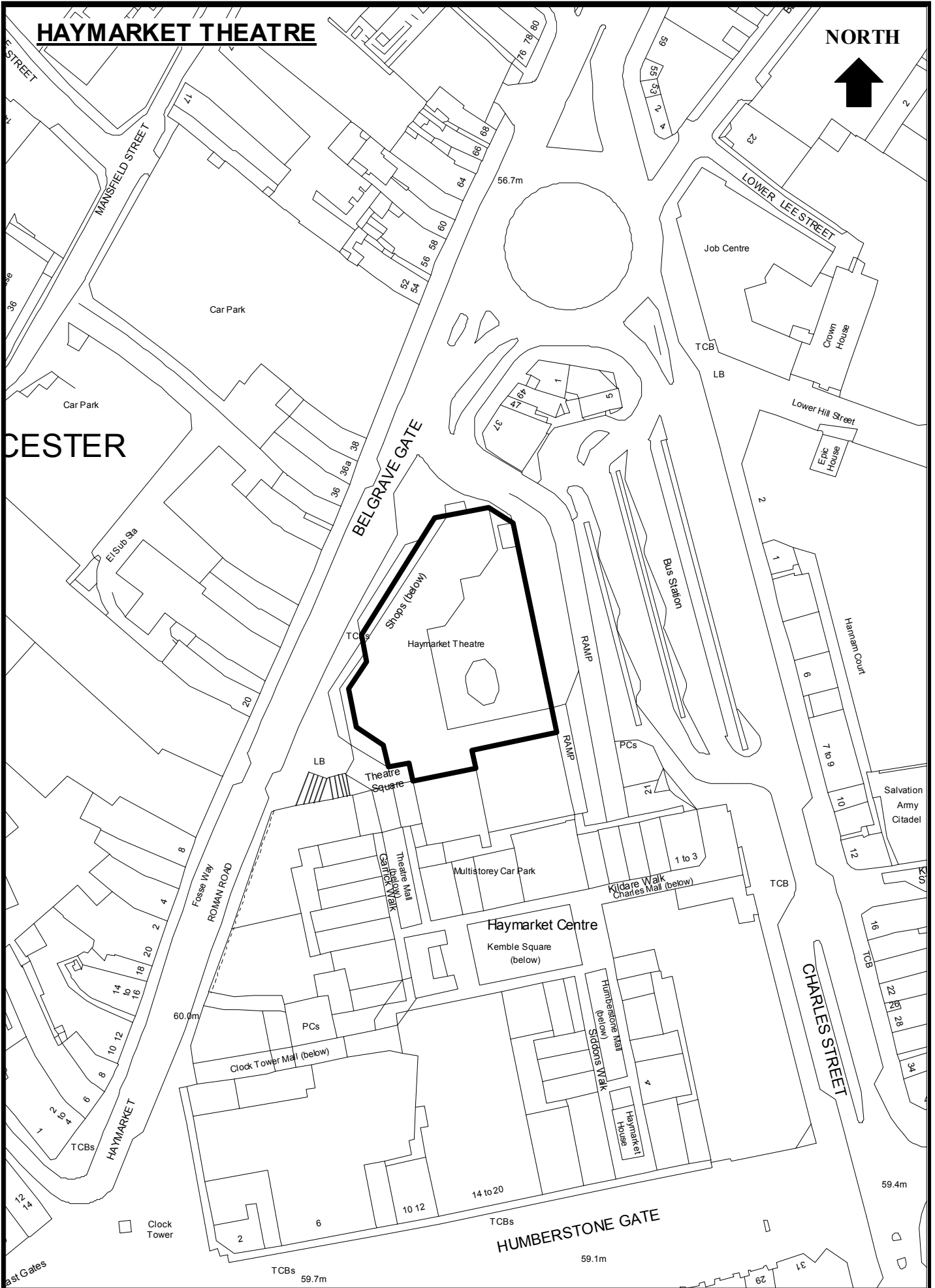
None.

6. Background information and other papers:

None.

HAYMARKET THEATRE

NORTH



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 LEICESTER CITY COUNCIL