TRAFFORD BOROUGH COUNCIL

STATEMENT OF EXECUTIVE DECISION

DATE OF DECISION	Monday, 21 March 2022	DECISION MAKER
DECISION REFERENCE	E/21.03.22.8&20	**Executive** (Councillors A. Western, Adshead, Harding, Hynes, Patel and Ross.)

RECORD OF THE DECISION

STAMFORD QUARTER AND STRETFORD MALL LEASE REVIEWS

(1) That the outline terms in relation to the changes to the lease arrangements be approved, as set out in the report considered in Part 2 of the agenda.

(2) That authority be delegated to the Corporate Director of Place, in consultation with the Director of Finance and Systems and the Corporate Director of Governance and Community Strategy to agree final terms for the leases.

(3) That authority be delegated to the Corporate Director for Governance and Community Strategy to enter into legal agreements as required to implement these recommendations.

REASONS FOR THE DECISION

These proposals allow the Council to secure a capital receipt, facilitate the regeneration of part of Stretford town centre, support the continued economic development of Altrincham Town Centre and provide additional new residential units and benefit from future Council Tax receipts.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED AT THE MEETING/BY MEMBERS

Do nothing; but this will limit the ability of the Trafford:Bruntwood JV to deliver the regeneration benefits in Stretford and Altrincham, in line with the Council's aspirations for both towns, due to the requirements for developers and funders for a long leasehold interest. In addition it will also mean the Council does not receive the associated capital receipt.

CONFLICTS OF INTEREST DECLARED AND ANY ASSOCIATED DISPENSATION

The Leader of the Council declared a personal interest in this item in relation to his position as Chair of the Trafford:Bruntwood JV Partnership.

Scrutiny Call in Deadline **Tuesday, 29 March 2022** (Decision can be implemented on the next working day, unless called in).	**PUBLICATION DATE** Tuesday, 22 March 2022
	RECORDED BY: Corporate Director, Governance & Community Strategy