



# Council Policy Manual

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## **CP9.10 MANAGEMENT OF LEASES**

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### **POLICY OBJECTIVE**

In relation to the lease of properties owned by the City, establish the circumstances in which:-

1. a lease agreement may be assigned; and
2. market rent reviews may be applied without reference to the Council.

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### **POLICY STATEMENT**

1. Agreement to the assignment of a lease may be granted by the Administration without referral to the Council provided that the assignment is in accordance with the conditions of the lease and does not propose to alter its principal terms as resolved by the Council.
2. Subject to clause 3, increases to lease fees shall be applied in accordance with market rent review provisions and the terms of the lease without referral to the Council.
3. Where a lessee disputes the increase to apply to lease fees as a result of a market rent review, the Administration may agree to apply a lesser increase to lease fees subject to:
  - 3.1 the lessee providing to the City at the lessee's cost, a written rental valuation undertaken by a licensed Valuer on or prior to the date upon which the increased lease fee is to apply; and
  - 3.2 the City and the lessee reaching agreement on a new lease fee that is not less than 90% of the market rate as determined by the City's Valuer.



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## CP9.10 Management of Leases

Document Control Box							
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