

Assignment of Lease at 6 Wollaton Avenue

The current tenant of 6 Wollaton Avenue – Mr Patel wishes to assign the lease of 6 Wollaton Avenue.

The lease terms do not allow for assignment but the Council have agreed to allow assignment of the lease based on the following:

- All rent is paid up to date prior to the assignment (passing rent is £4,500 p.a).
- Mr Patel will stand as guarantor for Mr Ahmadi (Assignee) until lease expiry (29 May 2020).

The assignee – Mr Ahmadi has passed both reference checks but we have been unable to obtain a bank reference for him however, the current tenant has agreed to stand as a guarantor.

The assignee is likely to renew the lease on expiry next year whereas the existing tenant is unlikely to renew and therefore it is recommended that the assignment goes ahead as it will reduce the likelihood of voids.

All other lease terms are to remain the same as the existing lease.

Request for approval

That permission is granted to allow the Council to assignee the lease to Mr Ahmadi.