

Agenda Item: ST JOHN'S CAR PARK: RENT REVIEW Submitted by: Christine Marlow, RFO
1. Approval For Council to note and approve the rent review.
2. Purpose of the Report To provide sufficient information for Council to make an informed decision.
3. Background Information Under the terms of the Lease, the Landlord (The Derby Diocesan Board of Finance Limited) can review the rent payable every five years. The review date was 1 February 2023. The Landlord has re-assessed the rent and provided calculations regarding the increase which is £321.09 per annum (from £7,700 to £8,021.09). A copy of the letter is attached at Appendix A.
4. Legislation 2017 Lease between The Derby Diocesan Board of Finance Limited acting by St Peter's Parochial Church Council and Belper Town Council.
5. Accessibility Implications Not applicable.
6. Climate Emergency Implications Not applicable.
7. Corporate Plan Implications Not applicable.
8. Financial Implications An additional £321.09 per annum for five years = £1,605.45
9. Recommendations That Council accepts the revised annual charge and instructs the Clerk to communicate that acceptance in writing to the Landlord.
10. Reasons for recommendation(s) Compliance with the Lease.

APPENDIX 1: LETTER FROM LANDLORD



St Peter's Parish Belper
Incorporating the churches of St Peter's, St Mark's, St Swithun's
Reg Charity No: 1132878

1 March 2023.

Debra Townsenc
Town Clerk
Belper Town Council
St John's Chapel
The Butts
Bellocr
DE56 1HX

Dear Debra,

Lease of St John's Car Park.

I write to you, to confirm the annual cost of the rental for St John's car park for 2023. Following the 5 year review of the Annual Rent as shown in Section 8.2 of the lease. Dated 1 February 2018 (I did leave a copy of my workings at your office, also shown below.)

From 1 February 2023 the cost of the Annual Rent for the Carpark will be £8021.09.

8.2 The RPI Rent at the relevant Review date shall be a sum in pounds sterling produced by applying the formula:

$$A \times \frac{C}{B}$$

Where A = the Principal Rent Specified in the Particulars (£7700.00);
C = the Review Figure (second month preceding the review date); and
B = the Base Figure (278.1 given for December 2017)

For the 1 February 2023 review:

$$A \text{ (£7700.00)} \times \frac{C \text{ (Office for National Statistics RPI Index for December 2022) } 13.8}{B \text{ (Bank of England Base rate December 2022) } 3.5\% = 350} = \text{£8003.60}$$

Which gives a figure of £8003.60 Per year until the next review on 1 February 2028.

Kind Regards,

Patience Atkinson-Gregory,
Treasurer.

Vicar: Rev Arnie Stratton, 6 Chesterfield Road, Belper DE56 1FU
Parish Office Tel: 01773 828772 Vicarage Tel: 01773 820307