

8. THE VENNEL CAR PARK, LINLITHGOW - PROPOSED LEASE TO HORIZON PARKING LIMITED

The Council Executive considered a report (copies of which had been circulated) seeking approval for the lease of The Vennel Car Park to Horizon Parking Limited.

The Head of Finance and Property Services explained that The Vennel Car Park, which was adjacent to The Cross, Linlithgow had previously been leased to Town and Country Parking and then to Smart Parking, from 1 June 2002 until 31 May 2019, where upon it became vacant. The lease was advertised on the open market and following a healthy interest a closing date for 31 July 2018 was set.

After evaluation officers were recommending the highest offer from Horizon Parking Limited for an annual rental of £97,000 as it represented the best terms reasonably obtainable by the council. It was also noted that Horizon Parking Limited were one of the largest established carpark management and operating companies with a number of locations in Scotland

The main terms and conditions proposed for the lease were summarised in the report.

The report also provided details of two other offers received which were from Linlithgow Mill Road Business Improvement District (BID) and Historic Environment Scotland (HES)

It was recommended that Council Executive :-

1. Approves the lease to The Vennel Car Park, Linlithgow to Horizon Parking Limited for an initial sum of £97,000 (ninety-seven thousand pounds) subject to the terms and conditions set out in the report; and
2. Authorises the Head of Finance and Property Services to carry out any further negotiations with the purchaser in respect of the lease of the property on the basis that any revised terms and conditions still represented the achievement of best value for the council.

Decision

To approve the terms of the report