

PROPOSED RECOMMENDATION FROM O&S TO CABINET FOR A REVISED
DECISION ON STOREY CREATIVE INDUSTRIES CENTRE

Cabinet is urged to approve the following 6 points as new recommendations in place of its decision on 3 July 2012.

1. Council continues to support the vision for the Storey Creative Industries Centre.
2. Council reaffirms that it shares the aims of SCIC Ltd.
3. Council notes and reaffirms that it has and will have nothing more than the existing contractual relationship with SCIC Ltd.
4. Council agrees to support the existing tenants of SCIC Ltd by offering to negotiate new leases with them directly with the City Council as Landlord should the need and opportunity arise.
5. Council negotiates as necessary to remove restrictions on the nature of business carried out by those taking tenancies within the building so as to increase the potential for full occupation of the lettable space in the building at an early date.
6. Council delegates to the ceo the power to act in accordance with the five points set out above and to produce a further report on his actions.

The reasons for the recommendation are that actions in accordance with these six points will be in the best interests of the taxpayers of this district by providing an opportunity (a) to safeguard the future of existing Creative Industry businesses presently within the building in a practical way and (b) to enhance the prospect of the building becoming self-financing.