

RIVERLIGHTS: BUS STATION

LEGAL POSITION

1. On 24 March 2005 the Council granted Metroholst Riverlights Limited (MH) a *150 year* lease of the Bus Station and other land needed for the Riverlights development.
2. This lease was granted as a requirement of the Development Agreement between the Council and MH following a variation to that Agreement dated 16 March 2005. The variations were approved by Cabinet on 8 February 2005.
3. The Council were however given the right to occupy and use the bus station until the temporary bus station facilities were in place (*by a tenancy agreement dated 24 March 2005*). That right has now come to an end and the Council now has no legal rights to use the Bus Station.
4. The Council does however have a right to terminate the lease to MH early if MH has not fulfilled the conditions in the Development Agreement by a long stop date but that date is not until 30 June 2007.

Michael Foote
Corporate Director, Corporate and Adult Social Services

17 January 2006