

Appendix 1

To delegate authority to the Managing Director to exercise the following functions under Section 10(1) Transport Act 1968:

1. In relation to any **lease** to any tenant occupying property owned by the Combined Authority for uses appropriate to the business of the Combined Authority, or of benefit to the travelling public:
 - a) to **dispose of leasehold interests**¹ provided that any disposal:
 - is on normal commercial terms, and
 - is not on terms equivalent to a capital disposal nor in circumstances where the disposal could impede strategic redevelopment by the Combined Authority.
 - b) with the exception of increasing the area let or the length of a term, to **vary a lease** provided that the variation:
 - is in keeping with the terms acceptable in leases under the current commercial market conditions,
 - is not on terms equivalent to a capital disposal nor in circumstances where the disposal could impede strategic redevelopment by the Combined Authority,
 - does not provide any security of tenure where none already exists.
 - c) to **terminate a lease** in accordance with a break-clause or by surrender.
2. To **renew** any lease to the Combined Authority for the purpose of providing a **bus shelter**, and approve the terms of any such renewal.
3. In relation to **licences** where licensee uses property owned by the Combined Authority for uses appropriate to the business of the Combined Authority, or of benefit to the travelling public:
 - a) to **grant or renew a licence**, provided that this
 - is on normal commercial terms, and
 - is not on terms equivalent to a capital disposal nor in circumstances where the disposal could impeded strategic redevelopment by the Combined Authority,
 - is for less than 6 months.
 - b) with the exception of increasing the licence area or the length of the licence period, to **vary a licence** provided that the variation does not result in the total aggregated licence period being more than 6 months.

¹ This includes renewing any lease

c) **to terminate a licence**

- on breach of any term by the licensee,
- in accordance with a licensor break clause, or
- where the licence does not contain a break clause, subject to a maximum fee being paid by the licensor of £25k.

4. In relation to any property in respect of which the Combined Authority has a restriction on title further to or in connection with any mass rapid transit scheme, to provide any consent, provided that:

- the terms of any option agreement have been complied with;
- in the opinion of the Director of Transport Services the consent will not
 - constrain the development of the Connectivity Strategy, or
 - negatively impact on any development plans in relation to the Combined Authority's property portfolio relating to any mass transit scheme.

5. To acquire or develop land up to the value of £25k and dispose of any land, or any interest or right over land, up to the value of £25k.