

<b>Committee</b> BARBICAN RESIDENTIAL COMMITTEE	<b>Date:</b> Urgency
<b>Subject:</b> COVID-19 Rent Concessions: Tenants (X and (Y)	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<b>Information</b>
<b>Report author:</b> Rebecca Bello, House Officer Barbican Estate Office	

## Public Summary

### MAIN REPORT NOT FOR PUBLICATION

This report is exempt by virtue of the paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972. Specifically, the report contains sensitive information which may be exempted under the Act, and as this cannot be presented to Members as a separate appendix this report needs to be considered in closed session. It is considered that information falling under the following paragraphs outweighs the public interest in disclosing information:

3)	Information relating to the financial or business affairs of any particular person or body (including the authority holding that information).
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#### Background

At the Barbican Residential Committee on 15 June 2020, Members considered a proposal in respect of Covid-19 rent relief options, including a rent free period for 'at risk' B commercial tenants. Members agreed to provide a 3-month rent free period, for the June quarter, to all micro businesses within the 'at risk' category (10 employees or under).

The criteria for determining the grant of any rent-free period, other than for micro businesses at risk, would be on a case by case basis; considering short term income loss and how that is outweighed by the retention/extension of the tenancy in the commercial interests of the City. The Chamberlain would also conduct a financial appraisal of the tenant.

The requests from Tenants X and Y are set out in detail in the non-public reports and the above criteria was applied in reaching a decision:

1. Tenant X is a micro-business that was to continue trading during lockdown. However, takings dropped considerably, and the business offers an important service to both local residents and other local businesses.

2. Tenant Y is not a micro business and, following a financial appraisal, it was concluded that a rent-free period would have a significant impact and need to be offset by an equivalent reduction in expenditure.

### **Action Taken**

The Town Clerk, in consultation with the Chairman and Deputy Chairman of Barbican Residential, has agreed to:

1. Grant a rent concession for Tenant X
2. Refuse a rent concession for Tenant Y

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