



Reference: FOI3687

Request:

How many buildings does N.Tyneside Council rent or lease on the Cobalt Business Park.

There are 2 Buildings. Quadrant East (QE) and Quadrant West (QW)

What is the total annual cost(Including rent, rates, insurance etc.) to the Council of these rents or leases in F.Y. 2019, 2020 and 2021?

Financial Year 19/20

QE

Rent - £1,850,236.57

Facilities management charge (FM) - £911,310.55

Service Charge - £99,785.93

Landlords Insurance Premium - £10,937.25

Business Rates - £472,836.83

QW

Rent - £684,982.81

FM - £337,379.59

Service Charge - £45,423.74

Landlords Insurance Premium - £8,176.35

Business Rates - £209,664.00

Financial Year 20/21

QE

Rent - £1,932,260.75

FM - £951,710.53

Service Charge - £ 98,184.12

Landlords Insurance Premium - £12,208.26

Business Rates - £455,680.00

QW

Rent - £703,091.16

FM - £346,298.64

Service Charge - £41,653.88

Landlords Insurance Premium - £7825.91

Business Rates - £212,992.00