

**London Borough of Islington**

**KEY DECISION – GENERAL EXCEPTION NOTICE**

Notice is hereby given that, in accordance with paragraph 92 of the Council’s Constitution, the Executive will take a decision on 23 May 2024 on the following item:

**GRANT OF A SUB-LEASE FOR 2-4 OLD STREET YARD, EC1Y 8AF TO FARESHARE**

This notice is being given because the matter was not publicised 28 days in advance of the decision.

**Reason for urgency:**

One of the Council’s affordable workspace providers has unexpectedly terminated their underlease, exposing the Council to substantial operational liabilities, such as business rates and service charges for every day the property remains vacant. The Council has successfully negotiated Heads of Terms with FareShare, the UK’s longest running food redistribution charity, who already provide support to numerous charities in the Borough. FareShare are keen to be secured as a tenant as swiftly as possible in order that they may fit out the space at 2-4 Old Street Yard, EC1. FareShare will assume all financial liabilities and will commit to delivering significant social value across the Borough.

In order not to prejudice the Council’s position, it is not possible for the 28 day statutory notice to be issued on this occasion, and the relevant provisions in the Constitution are being used to ensure that the project can proceed.

Further information may be obtained from Democratic Services.

Email: [democracy@islington.gov.uk](mailto:democracy@islington.gov.uk)

Tel: 020 7527 3308/3005

Signed:

Alison Stuart  
Monitoring Officer  
Director of Law and Governance

Date: 15 May 2024