

Public Document Pack



Nottingham
City Council

Nottingham City Council Trusts and Charities Committee

Date: Wednesday, 15 January 2025

Time: 4.00 pm

Place: Ground Floor Committee Room - Loxley House, Station Street, Nottingham,
NG2 3NG

Councillors are requested to attend the above meeting to transact the following business

Director for Legal and Governance

Governance Officer: Phil Wye

Direct Dial: 0115 876 4637

- 1 Apologies for Absence**
- 2 Declarations of Interest**
- 3 Minutes** 3 - 4
Minutes of the meeting held on 16 December 2024, for confirmation
- 4 Disposal of premises at Lister Gate, Nottingham** 5 - 8
Report of the Interim Director of Economic Development & Property
- 5 Exclusion of the public**
To consider excluding the public from the meeting during consideration of the remaining item(s) in accordance with Section 100A(4) of the Local Government Act 1972 on the basis that, having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.
- 6 Exempt Minutes** 9 - 12
Exempt minutes of the meeting held on 16 December 2024, for confirmation
- 7 Disposal of premises at Lister Gate, Nottingham - Exempt Appendix** To Follow

If you need any advice on declaring an Interest in any item on the agenda, please contact the Governance Officer shown above, if possible before the day of the meeting.

Citizens are advised that this meeting may be recorded, including by members of the public. Any recording or reporting on this meeting should take place in accordance with the Council's policy on recording and reporting on public meetings, which is available at www.nottinghamcity.gov.uk. Individuals intending to record the meeting are asked to notify the Governance Officer shown above in advance.

Nottingham City Council

Trusts and Charities Committee

**Minutes of the meeting held at Loxley House, Nottingham on 16 December 2024
from 2.00 pm - 3.14 pm**

Membership

Present

Councillor Zafran Nawaz Khan (Chair)
Councillor Steve Battlemuch
Councillor Farzanna Mahmood
Councillor Sana Nasir

Absent

Councillor Salma Mumtaz
Councillor Faith Gakanje-Ajala
Councillor Fozia Mubashar
Councillor Sarita-Marie Rehman-Wall
Councillor Andrew Rule

Colleagues, partners and others in attendance:

James Christian - Solicitor, Conveyancing Team
Bevis Mackie - Corporate Portfolio and Investment Manager
Andy Nuttall - Senior Estates Surveyor
Ayanna Warner - Estates Surveyor
Phil Wye - Governance Officer

21 Apologies for Absence

Councillor Faith Gakanje-Ajala – work commitments
Councillor Fozia Mubashar – personal reasons
Councillor Salma Mumtaz – personal reasons
Councillor Andrew Rule - work commitments

22 Declarations of Interest

None.

23 Minutes

The minutes of the meeting held on 23 September 2024 were confirmed as a correct record and signed by the Chair.

24 Bridge Estate Charity - Property Update Report

Bevis Mackie, Corporate Portfolio and Investment Manager, presented the report informing the Committee of the position of the Bridge Estate portfolio since the last meeting. Arrangements for a tour of the property portfolio were discussed and agreed for January 2025.

25 Exclusion of the public

The Committee agreed to exclude the public from the meeting during consideration of the remaining items in accordance with Section 100A(4) of the Local Government Act

1972 on the basis that having regard to all the circumstances, the public interest in maintaining the exemption outweighed the public interest in disclosing the information, as defined in Paragraph 3 of Part 1 of Schedule 12A to the Act.

26 Exempt Minutes

The exempt minutes of the meeting held on 23 September 2024 were confirmed as a correct record and signed by the Chair.

27 Bridge Estate Charity - Property Update Report - exempt appendix

Bevis Mackie, Corporate Portfolio and Investment Manager, presented the exempt appendix to the report which informs the Committee of the position of the Bridge Estate Portfolio since the last meeting.

Resolved to approve the recommendations set out in the exempt appendix

Trust & Charities Committee – 15th January 2025

Title of paper:	Disposal of Premises at Lister Gate, Nottingham	
Director(s)/ Corporate Director(s):	Beverly Gouveia – Interim Director of Economic Development & Property	Wards affected: Castle
Report author(s) and contact details:	Bevis Mackie - Corporate Portfolio & Investment Manager – bevis.mackie@nottinghamcity.gov.uk	
Other colleagues who have provided input:	James Christian - Senior Solicitor – Conveyancing Victoria Geldard - Senior Accountant - Capital (Strategic) Resources	
Date of consultation with Executive Member(s) (if relevant)	N/a	
Does this report contain any information that is exempt from publication?		
An appendix to the report is exempt from publication under paragraph 3 of Schedule 12A to the Local Government Act 1972 because it contains information relating to the financial or business affairs of a particular person (including the authority holding the information), having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information. It is not in the public interest to disclose this information because publication may result in commercially sensitive information being revealed which could impact detrimentally on negotiations		
Relevant Council Plan Outcome:		
Green, Clean and Connected Communities	<input type="checkbox"/>	
Keeping Nottingham Working	<input type="checkbox"/>	
Carbon Neutral by 2028	<input type="checkbox"/>	
Safer Nottingham	<input type="checkbox"/>	
Child-Friendly Nottingham	<input type="checkbox"/>	
Living Well in our Communities	<input type="checkbox"/>	
Keeping Nottingham Moving	<input type="checkbox"/>	
Improve the City Centre	<input type="checkbox"/>	
Better Housing	<input type="checkbox"/>	
Serving People Well	<input checked="" type="checkbox"/>	
Summary of issues (including benefits to citizens/service users):		
<p>This report considers the sale of a commercial property asset from the Bridge Estate Charity commercial property portfolio with simultaneous surrender of the long leasehold interests at this property. The disposal if approved, will deliver a capital receipt to the Bridge Estate Charity (realised through disposal of the freehold interest) and under a new long leasehold interest (leaseback) the opportunity to receive an annual revenue in subletting the retained premises.</p> <p>The Committee is being asked to approve the recommendations following the significant negotiations held on its behalf with the prospective purchaser, due diligence which has been undertaken to date and will be undertaken as part of the disposal process.</p>		
Recommendation(s):		
1	That the Committee approves the recommended action as set out in the Exempt Appendix 1a to the report.	

1. Reasons for recommendations

1.1 Appended to this report is an exempt appendix setting out the background and options for disposal, heads of terms for sale together with an independent external valuation report advising on value to ensure the Bridge Estate Charity is complying with its obligations for disposal of this asset.

2. Other options considered in making recommendations

2.1 All other options have been considered which include do nothing, other options for disposal and the recommended option of disposal. The appraisal of the options in the appendix sets out the commercial and finance opportunities and risks associated with each option.

3. Consideration of Risk

3.1 Charity Committee guidance state that the Trust may dispose, purchase and lease property for Charity to generate income to meet its purposes, but Trustees must make sure that it is in the Charity's best interests. Trustees are responsible for protecting the Charity's money and assets. Therefore, Trustees should satisfy themselves that: - the property is suitable for its needs; - the price is fair, or even discounted, compared with similar properties to the market; - they understand any legal obligations relating to the land, such as planning restrictions; - any loan or mortgage terms are reasonable and competitive.

4. Background (including outcomes of consultation)

4.1 None

5. Finance colleague comments (including implications and value for money)

5.1 Comments provided within the appendices to this report.

6. Legal colleague comments

6.1 Comments provided within the appendices to this report.

7. Other relevant comments

7.1 None

8. Crime and Disorder Implications (If Applicable)

8.1 Not applicable

9. Social value considerations (If Applicable)

9.1 Not applicable

10. Regard to the NHS Constitution (If Applicable)

10.1 Not applicable

11. Equality Impact Assessment (EIA)

11.1 Has the equality impact of the proposals in this report been assessed?

No

An EIA is not required because: An EIA is not required because this decision does not include principles for new or changing policies, services or functions

Yes

Attached as Appendix x, and due regard will be given to any implications identified in it.

12. Data Protection Impact Assessment (DPIA)

12.1 Has the data protection impact of the proposals in this report been assessed?

No

A DPIA is not required because:

DPIA is not required because the decision will not involve the transfer of data to any parties. If this is required at a later date a DPIA will be completed.

Yes

Attached as Appendix x, and due regard will be given to any implications identified in it.

13. Carbon Impact Assessment (CIA)

13.1 Has the carbon impact of the proposals in this report been assessed?

No

A CIA is not required because:

A CIA is not required because this decision is concerned with the disposal and retention of part of a commercial property with the latter retained in the commercial portfolio within which tenants will occupy the premises for the purpose of carrying out their business activities

Yes

Attached as Appendix x, and due regard will be given to any implications identified in it.

14. List of background papers relied upon in writing this report (not including published documents or confidential or exempt information)

14.1 None

15. Published documents referred to in this report

15.1 None

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank