Nottingham City Council Delegated Decision





Reference Number:	3812
Author:	Jeremy Bryce
Department:	Development and Growth
Contact:	Jeremy Bryce
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Subject:	Sale of 14 Radford Road, NG7 5FS
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Total Value:	see exempt appendix (Type: Capital)
Decision Being Taken:	1) To sell the freehold interest in the property known as 14 Radford Road, Nottingham, NG7 5FS pursuant to Section 50 of
	the Trustees Act 1925 (the power to create a vested interest in real property to enable the realisation of equitable charges),
	and appoint the Claimant to convey the property on the terms set out in the appendix.
	2) To delegate authority to the Director of Strategic Assets and Property to sell the property and agree the method/terms of sale,
	including the final selling/reserve price for the property.
Reasons for the Decision(s)	As a result of action taken by Revenue and Benefits Ltd, Nottingham City Council was granted a Final Charging Order (this changes an
	unsecured debt into a secured debt and gives the Council the power of sale) dated 24 October 2019 and amended on 6 December 2019
	by Nottingham County Court to be enforced "without further reference should the debt not be recovered from the owner" by a given time and date.
	time and date.
Other Options Considered:	The City Council has no other option but to have conduct of this sale in line with the order made by Nottingham County Court.
Background Papers:	None
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Published Works:	None

Affected Wards:	Hyson Green and Arboretum	
Colleague / Councillor nterests:	None	
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Any Information Exempt rom publication:	Yes	
Exempt Information:		
Description of what is exempt:	The value of the decision and the court papers are exempt from publication.	
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	An appendix (or appendices) to this decision is exempt from publication under the following paragraph(s) of Schedule 12A of the Local Government Act 1972	
B - Information relating to he financial or business offairs of any particular person (including the authority holding that onformation).	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it contains details relating to the proposed sale price for the property which is yet to be finalised, the disclosure of which will prejudice the Council's position in negotiations.	
5 - Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it contains advice which is subject to legal principal.	
Documents exempt from bublication:	15.01.2020 Appendix 14 Radford Road.doc, Order 2.pdf	
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Consultations:	Those not consulted are not directly affected by the decision.	
Crime and Disorder mplications:	None	
	FIA not required. December There are no about to relieve an equipe	
Equality:	EIA not required. Reasons: There are no changes to policy or service.	
equanty:	EIA not required. Reasons: There are no changes to policy or service.	

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Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	10/03/2020
Advice Sought:	Legal, Finance
Legal Advice:	From the information provided in the report and following discussion with the litigation team the proposed transaction may be slightly controversial, as it is a power of sale arising from charging orders. However, this is a power and a right which the Council are at liberty to exercise. Therefore, we think that the overall transaction does not appear to raise any significant legal issues of concern. Note should be made that the proceeds of sale must first be used to discharge the unpaid debts and costs associated with the sale, and then any other charges on the property, so we will need to obtain confirmation as to whether there are any other lenders with interests in the property. The rest of the proceeds will then need to be paid into court, so we will need details as to how this can be done. The transaction will be subject to normal property legal due diligence and the drafting, agreement and negotiation of formal legal documentation between the parties. Advice provided by Victoria McIntyre (Solicitor) on 31/01/2020.
Finance Advice:	The proceeds of the sale of this property will be utilised as set out int eh Court Order for outstanding debt on this property. There is a minimum amount that the Court Order states the property can be sold for, this decision states that a further officer decision will be sought following an assessment of the property to clarify the final selling price/auction reserve. Advice provided by Mandy Bryce (Finance Analyst) on 15/01/2020.

Signatures

Sam Webster (PH Finance, Growth and City Centre)

SIGNED and Dated: 28/02/2020

Chris Henning (Corporate Director for Development and Growth)

SIGNED and Dated: 17/02/2020