

Nottingham City Council Delegated Decision



Nottingham
City Council

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| Reference Number: | 3836 |
| Author: | Philip Le Couteur |
| Department: | Development and Growth |
| Contact: | Philip Le Couteur (Job Title: Estates Surveyor, Email: phil.lecouteur@nottinghamcity.gov.uk, Phone: 01158762494) |
| Subject: | To Surrender and Grant a New Lease on 82 Derby Road, Nottingham, NG1 5FD |
| Total Value: | Exempt (Type: Revenue) |
| Decision Being Taken: | To surrender the current lease and grant a new lease at 82 Derby Raod, Nottingham, NG1 5FD on the terms detailed in the exempt appendix. |
| Reasons for the Decision(s) | By performing these actions the Council will benefit from an increase in rental and improved lease terms on the property. |
| Other Options Considered: | Not grant a new lease - this option was rejected as new and improved terms have been agreed with the tenant. |
| Background Papers: | N/A |
| Published Works: | N/A |
| Affected Wards: | Hyson Green and Arboretum |
| Colleague / Councillor Interests: | N/A |

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The heads of terms and financial information

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

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

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it could prejudice future negotiations

Documents exempt from publication:

2020.02.21 Heads of Terms.pdf, 2020.03.03 Exempt Appendix for New Lease.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implications

Equality:

EIA not required. Reasons: This is not a new or changing policy, service or function. The decision adheres to all Council Equality policies.

Relates to Council Property Assets:

Yes

Decision Type:

Officer

Executive Decision?

Yes

£50,000 or more:

Yes

**Scheme of Delegation
Reference Number or Other
Source of Delegation:**

237 - Council Owned Land and Property - Grant of Tenancies and Leases

Subject to Call In:

Yes

Call In Expiry date:

27/03/2020

Advice Sought:

Legal, Finance, Property

Legal Advice:

From the information provided in the decision and exempt information, the proposed transaction does not appear to raise any significant legal issues of concern. The transaction will be subject to normal property legal due diligence if applicable, and the drafting, agreement and negotiation of formal legal documentation between the parties.

Advice provided by Victoria McIntyre (Solicitor) on 10/03/2020.

Finance Advice:

The new lease will increase the rental income for the Chamber Estate portfolio and contribute towards the SAM Big Ticket Savings Target. Advice provided by Mandy Bryce (Finance Analyst) on 04/03/2020.

Property Advice:

The surrender and granting of a new lease will increase rental income for the property trading account. A rent free period has been negotiated in return for the tenant undertaking improvement works to the property. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 13/03/2020.

Signatures:

Kevin Shutter (Director of Strategic Assets an Property)

SIGNED and Dated: 19/03/2020