

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3913
Author:	Jeremy Bryce
Department:	Development and Growth
Contact:	Jeremy Bryce (Job Title: Surveyor, Email: jeremy.bryce@nottinghamcity.gov.uk, Phone: 01158763082)
Subject:	15-17 Stoney Street Nottingham NG1
Total Value:	exempt (Type: Capital)
Decision Being Taken:	To accept the offer from the under bidder. The terms of which are detailed in the exempt appendix.
Reasons for the Decision(s)	The original purchase agreed by decision 3803 needs to be varied.
Other Options Considered:	To go out to market again. This was rejected on the grounds that we have an underbidder whose offer is close to anticipated value and we have the ability to accept this. Remarketing - particularly during this Covid period - will lead to delay and may lead to less good bids being received.
Background Papers:	N/A
Published Works:	PHD 3803
Affected Wards:	Castle
Colleague / Councillor Interests:	None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The terms and conditions of the sale price as detailed in the exempt appendix

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 contains details relating to the proposed sale price of the property, disclosure of which will prejudice the Council's position in negotiations.

Documents exempt from publication:

Appendix to agree terms from under bidder 15-17 Stoney Street.doc

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

None

Equality:

EIA not required. Reasons: This decision does not include new or changing policies.

Decision Type:

Portfolio Holder

Subject to Call In:

Yes

Call In Expiry date:

22/06/2020

Advice Sought:

Legal, Finance, Property

Legal Advice: From the information provided in the report and the exempt appendix and the HOTs the proposed transaction does not appear to raise any significant issues of concern. The transaction will be subject to the usual legal due diligence, drafting, negotiation and agreement of formal legal documentation. Advice provided by Christina Price (Chartered Legal Executive) on 27/05/2020.

Finance Advice: Having regard to any income loss or revenue pressure that is created within the Property Trading Account, as a consequence, that the receipt from this transaction will be used in the most effective way possible to support the financial position of the City Council. Advice provided by Mandy Bryce (Finance Analyst) on 03/06/2020.

Property Advice: This is a Property report, no further Property advice is required Advice provided by Rodney Alan Martin (Development Manager) on 27/05/2020.

Signatures

David Mellen (Leader/ PH Regeneration, Safety and Communications)
SIGNED and Dated: 13/06/2020
Chris Henning (Corporate Director for Development and Growth)
SIGNED and Dated: 04/06/2020