

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3968
Author:	Bevis Robert Andrew Mackie
Department:	Development and Growth
Contact:	Bevis Robert Andrew Mackie (Job Title: Estates Surveyor, Email: bevis.mackie@nottinghamcity.gov.uk, Phone: 01158763635)
Subject:	Letting of Units 3 & 4 William Lee Buildings, Nottingham Science Park
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To grant a lease to the prospective tenant in respect of Units 3 & 4 William Lee Buildings on the terms as contained within the Exempt Appendix.
Reasons for the Decision(s)	The subject premises are held as a commercial property asset under the Chamber Estate property investment portfolio. Acceptable lease terms have been agreed with the prospective tenant.
Other Options Considered:	To not grant the prospective tenant a lease for these premises. This was rejected as acceptable lease terms have been agreed between the parties.
Background Papers:	N/a
Published Works:	N/a
Affected Wards:	Lenton and Wollaton East
Colleague / Councillor Interests:	N/a

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Heads of terms for lease

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 sensitive commercial information which, if published could prejudice the Council's negotiating position.

Documents exempt from publication:

2020.07.27.Exempt_Appendix_Heads of Terms and Background Information.docx

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime or disorder implications regarding this decision.

Equality:

EIA not required. Reasons: The decision does not constitute a new or changing policy, service or function, and the decision adheres to all Council Equality Policies

Decision Type:

Portfolio Holder

Subject to Call In:

Yes

Call In Expiry date:

03/09/2020

Advice Sought:

Legal, Finance, Property

Legal Advice: From the information provided from the author of the report and the Exempt Information there appears to be no significant concerns in the proposed new letting. The transaction will be subject to the usual due diligence, negotiation and completion of formal documentation.

Advice provided by Joanne Backhouse, Senior Solicitor within the Conveyancing Legal team on 28/07/2020.

Finance Advice: The new lease will increase the rental income for the Property Trading Account and contribute towards the SAM Big Ticket Savings Target. Advice provided by Mandy Bryce (Finance Analyst) on 28/07/2020.

Property Advice: The letting will generate rental income for the property trading account. A due diligence process has been followed and references taken up for the proposed tenant to limit the risk to the Council Advice provided by Pippa Hall (Portfolio and Investment Manager) on 28/07/2020.

Signatures

David Mellen (Leader/ PH Regeneration, Schools, Communications)
SIGNED and Dated: 26/08/2020
Chris Henning (Corporate Director for Development and Growth)
SIGNED and Dated: 26/08/2020