

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

Reference Number:	3970
Author:	Philip Le Couteur
Department:	Development and Growth
Contact:	Philip Le Couteur (Job Title: Senior Estates Surveyor, Email: phil.lecouteur@nottinghamcity.gov.uk, Phone: 0115 876 2494)
Subject:	To Grant a New Lease at 62 Derby Road, Nottingham, NG1 5FD
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To grant a new lease over 62 Derby Road, Nottingham, NG1 5FD after agreeing new terms with the tenant, as the current lease due to expire.
Reasons for the Decision(s)	The lease on 62 Derby Road, Nottingham, NG1 5FD is due to expire in September 2020, and new and improved terms have been agreed with the tenant in order to renew the lease to a market standard.
Briefing notes documents:	2020.08.12 Plan for New Lease.pdf
Other Options Considered:	To not renew the lease: this option was rejected as the terms agreed improve the Council's position by providing longevity of income and improving the asset's value.
Background Papers:	None
Published Works:	None
Affected Wards:	Berridge

<b>Colleague / Councillor Interests:</b>	None
<b>Any Information Exempt from publication:</b>	Yes
<b>Exempt Information:</b>	
<b>Description of what is exempt:</b>	The commercial property information and the proposed Heads of Terms for the new 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
<b>1 - Information relating to any individual</b>	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the decision reveals personal details of the individual tenanted the property.
<b>2 - Information which is likely to reveal the identity of an individual</b>	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the decision reveals personal details of the individual tenanted the property.
<b>3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information).</b>	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the decision reveals property-sensitive negotiations that, if released into the public domain, could prejudice the Council's position to carry out future negotiations.
<b>Documents exempt from publication:</b>	2020.08.11 Exempt Appendix.pdf, 2020.06.17 Heads of Terms for New Lease.pdf
<b>Consultations:</b>	Those not consulted are not directly affected by the decision.
<b>Crime and Disorder Implications:</b>	There are no crime or disorder implications included in this decision.
<b>Equality:</b>	EIA not required. Reasons: This decision does not represent 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:** 04/09/2020

**Advice Sought:** Legal, Finance, Property

**Legal Advice:** From the information provided in the report, the Exempt Appendix and the Heads of Terms, 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 17/08/2020.

**Finance Advice:** The new lease will increase the rental income for the Property Trading Account and contribute towards the SAM Big Ticket Savings Target. Rent-free costs will need to be covered by the Property Trading Account.  
  
Advice provided by Mandy Bryce (Finance Analyst) on 17/08/2020.

**Property Advice:** The lease renewal will secure revenue income for the Property Trading Account and allow the tenant to continue with their business at the property.  
  
Advice provided by Pippa Hall (Portfolio and Investment Manager) on 21/08/2020.

**Signatures:** Kevin Shutter (Director of Strategic Assets an Property)  
SIGNED and Dated: 27/08/2020