

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4039
Author:	Siobhan Stewart
Department:	Development and Growth
Contact:	Siobhan Stewart (Job Title: Assistant Estates Surveyor, Email: siobhan.stewart@nottinghamcity.gov.uk, Phone: 0115 8763105)
Subject:	Grant a new lease at Unit 11 The Glade Business Centre
Total Value:	See exempt appendix (Type: Revenue)
Decision Being Taken:	To grant a new lease at Unit 11 The Glade Business Centre to the proposed tenant on terms outlined in the exempt appendix.
Reasons for the Decision(s)	By granting this new lease the Council will reduce void property costs and produce income towards the Council's income targets.
Briefing notes documents:	2020.10.20 Lease Plan Unit 11 The Glade BC.pdf
Other Options Considered:	Not grant the lease. This was rejected due to satisfactory references being obtained from the prospective tenant and market terms agreed.
Background Papers:	None.
Published Works:	Lease Plan
Affected Wards:	Bulwell Forest
Colleague / Councillor Interests:	None.

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Heads of terms and additional commercially sensitive information 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

1 - Information relating to any individual

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the exempt information includes personal details of the proposed tenant and their guarantor.

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 may prejudice future negotiations within the development.

Documents exempt from publication:

2020.10.20 Exempt Appendix - Unit 11 The Glade BC.pdf, 2020.10.16 Heads of Term - 11 The Glade BC rev 2.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime or disorder implications in this decision.

Equality:

EIA not required. Reasons: This is not a new or changing policy, service or function.

Relates to Council Property Assets:

Yes

Decision Type:

Officer

Executive Decision?

Yes

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

237

Subject to Call In:

No
The call-in procedure does not apply to the decision because the value of the decision is below the call in threshold.

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 02/11/2020.

Finance Advice:

The new lease will increase the rental income to Property Trading Account and contribute towards the SAM Big Ticket Savings Target. Advice provided by Mandy Bryce (Finance Analyst) on 02/11/2020.

Property Advice:

The letting will generate revenue income for the property trading account and a due diligence process is followed involving taking references for the proposed tenant to reduce the risk to the Council Advice provided by Pippa Hall (Portfolio and Investment Manager) on 23/10/2020.

Signatures:

Nicki Jenkins (Director of Economic Development)
SIGNED and Dated: 04/11/2020