

Nottingham City Council Delegated Decision



Nottingham
City Council

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| Reference Number: | 4042 |
| Author: | Riazul Mostafa Ahad |
| Department: | Development and Growth |
| Contact: | Riazul Mostafa Ahad (Job Title: Assistant Surveyor, Email: riazul.ahad@nottinghamcity.gov.uk, Phone: 01158763687) |
| Subject: | Grant a new lease Unit 4 Salisbury Square, Salisbury Street, Radford, Nottingham, NG7 2AB |
| Total Value: | Exempt (Type: Revenue) |
| Decision Being Taken: | To approve the letting of Unit 4 Salisbury Square on a 5 year lease on the terms set out in the exempt appendix. |
| Reasons for the Decision(s) | The terms agreed are acceptable and achieve market rental. |
| Other Options Considered: | Market the property 'To Let' this option was rejected as acceptable terms have been agreed by both parties. |
| Background Papers: | None |
| Published Works: | None |
| Affected Wards: | Radford |
| Colleague / Councillor Interests: | None |
| Any Information Exempt from publication: | Yes |

Exempt Information:

Description of what is exempt:

Attached exempt appendix including terms of the agreement.

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 commercially sensitive property negotiations which could prejudice future negotiations.

Documents exempt from publication:

2020.10.30 ONLINE DDM Exempt Officer Decision.docx, 2020.10.29 Heads of Terms.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implications that relate to this decision.

Equality:

EIA not required. Reasons: 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

Subject to Call In:

Yes

Call In Expiry date:

12/11/2020

Advice Sought:

Legal, Finance, Property

Legal Advice:

From the information provided by the author of the report and the Exempt Information there appears to be no significant concerns on the proposed transaction. The transaction will be subject to the usual due diligence, negotiation and agreement of formal documentation.

Advice provided by Joanne Backhouse (Senior Solicitor within Conveyancing Legal) on 02/11/2020.

Finance Advice:

The new lease will increase the rental income for 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 will mean costs associated with a void unit are avoided. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 30/10/2020.

Signatures:

Nicki Jenkins (Director of Economic Development and Property)

SIGNED and Dated: 05/11/2020