

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4054
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 for the Property of Unit 3 Bennerley Court, Blenheim Industrial Estate, Bulwell, Nottingham, NG6 8UT
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To grant the approval to a new lease on the subject property in order to generate income as well as reduce void costs on the property.
Reasons for the Decision(s)	The prospective tenant has agreed a new lease on the subject property which will generate income for the Council as well as reducing costs associated with the property as it is currently vacant.
Briefing notes documents:	Bennerley Court Unit 3 - Lease Plan.pdf
Other Options Considered:	Not agree the proposed lease - This option has been rejected as by agreeing the new lease it will generate income for NCC as well as reduce costs associated with the property being vacant.
Background Papers:	N/A
Published Works:	N/A
Affected Wards:	Bulwell

Colleague / Councillor Interests: None.

Any Information Exempt from publication: Yes

Exempt Information:

Description of what is exempt: Heads of Terms and Appendix containing commercially sensitive information.

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 business sensitive property negotiations that if released into the public domain could prejudice future negotiations.

Documents exempt from publication: 2020.11.06 Exempt Appendix for New Lease.pdf, 2020.11.02 Heads of Term.pdf

Consultations: Those not consulted are not directly affected by the decision.

Crime and Disorder Implications: There are no Crime or disorder implications included in 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:	30/11/2020
Advice Sought:	Legal, Finance, Property
Legal Advice:	From the information provided in the report and following discussion with the author of the report the proposed transaction does not appear to raise any significant legal issues of concern. The transaction will be subject to normal property legal due diligence , and if necessary preparation of CPSEs, and the drafting, agreement and negotiation of formal legal documentation between the parties. Advice provided by Victoria McIntyre (Solicitor) on 11/11/2020.
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 10/11/2020.
Property Advice:	The letting will reduce void costs and generate income for the property trading account. A due diligence process has been followed to take references for the proposed tenant to reduce the risk to the Council Advice provided by Pippa Hall (Portfolio and Investment Manager) on 09/11/2020.
Signatures:	Nicki Jenkins (Director of Economic Development and Property) SIGNED and Dated: 20/11/2020