Nottingham City Council Delegated Decision

Reference Number:	**4180**
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 Unit 4 Glade Business Centre, Forum Road, Southglade, Nottingham, NG5 9RW**
Total Value:	**See Exempt Appendix (Type: Revenue)**
Decision Being Taken:	**To provide a new lease for Unit 4 Glade Business Centre, Forum Road, Southglade, Nottingham, NG5 9RW on the terms as set out in the Exempt Appendix.**
Reasons for the Decision(s)	**By completing a new lease on the subject property, it will allow the Council to improve its rental income, secure longer-term income for the property and improve the lease terms.**
Briefing notes documents:	**2021.03.12 Plan for New Lease.pdf**
Other Options Considered:	**To not agree a new lease: this option was rejected as improved terms have been agreed with the tenant to increase the rental for the property, improve the lease terms and provide a security of income for the Council over the period of the lease.**
Background Papers:	**None**
Published Works:	**None**
Affected Wards:	**Bulwell Forest**

Colleague / Councillor Interests:	**None**
Any Information Exempt from publication:	**Yes**
Exempt Information:	
Description of what is exempt:	**The Heads of Terms, lease information and Finance comments.**
	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 the decision contains business-sensitive property negotiations that, if released into the public domain, could prejudice future negotiations in this area.**
Documents exempt from publication:	**2021.03.12 Heads of Term for New lease.pdf, 2021.03.12 Exempt Appendix for New Lease.pdf, New least Unit 4 The Glade Business Centre.docx**
Consultations:	**Those not consulted are not directly affected by the decision.**
Crime and Disorder Implications:	**There are no crime or disorder implications relating to this decision.**
Equality:	**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:	**16/04/2021**
Advice Sought:	**Legal, Finance, Property**
Legal Advice:	**From the information provided by the author of the report and the exempt information, there are no significant concerns with the proposed transaction. It will be subject to the usual due diligence, negotiation and completion of a legal lease document.** **Advice provided by Joanne Backhouse (Senior Solicitor - Conveyancing) on 24/03/2021.**
Finance Advice:	**This advice is exempt from publication and is contained within an Exempt Appendix.** **Advice provided by Susan Tytherleigh (Senior Finance Manager) on 16/03/2021.**
Property Advice:	**The letting is on market terms and will generate revenue income for the Property Trading Account.** **Advice provided by Pippa Hall (Portfolio and Investment Manager) on 18/03/2021.**
Signatures:	**Nicki Jenkins (Director of Economic Development and Property)**
	SIGNED and Dated: 08/04/2021