

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4419
Author:	Riazul Mostafa Ahad
Department:	Growth and City Development
Contact:	Riazul Mostafa Ahad (Job Title: Assistant Surveyor, Email: riazul.ahad@nottinghamcity.gov.uk, Phone: 01158763687)
Subject:	To approve the lease renewal of the two storey extension at the rear of the Sherwood Bus Depot, Mansfield Road, Sherwood, Nottingham
Total Value:	£393,524.50 (Type: Revenue)
Decision Being Taken:	To approve the lease renewal of the two storey extension at the rear of the Sherwood Bus Depot, Mansfield Road, Sherwood, Nottingham on a 21 year lease within the terms set out in the exempt appendix.
Reasons for the Decision(s)	The existing tenants want to renew their lease and the terms agreed are acceptable.
Other Options Considered:	To take the property back and re let the property. This option was rejected as acceptable terms have been agreed by both parties.
Background Papers:	None
Published Works:	None
Affected Wards:	Sherwood
Colleague / Councillor Interests:	None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Attached exempt appendix including the 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:

2021.10.15 ONLINE DDM Exempt Officer Decision.docx, EPC - 2A Melrose Street.pdf, Exempt Finance Comments - Two Storey Extension of Sherwood Bus Depot.docx, 2021.10.14 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. Reason: 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: 04/11/2021

Advice Sought: Finance, Property

Finance Advice: This advice is exempt from publication and is contained within an exempt appendix Advice provided by Sohaib Chaudhry (Senior Commercial Business Partner) on 21/10/2021.

Property Advice: The new lease is to an existing tenant with terms agreed at a revised increased rent which will increase revenue for the property trading account. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 18/10/2021.

Signatures: Nicki Jenkins (Director of Economic Development and Property)
SIGNED and Dated: 28/10/2021