

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

<b>Reference Number:</b>	<b>4508</b>
<b>Author:</b>	<b>Beverley Gouveia</b>
<b>Department:</b>	<b>Growth and City Development</b>
<b>Contact:</b>	<b>Beverley Gouveia</b> <b>(Job Title: Estates Surveyor, Email: <a href="mailto:beverley.gouveia@nottinghamcity.gov.uk">beverley.gouveia@nottinghamcity.gov.uk</a>, Phone: 01158762381)</b>
<b>Subject:</b>	<b>Letting of 7 &amp; 9 Carrington Street Broad Marsh Bus Station and Car Park</b>
<b>Total Value:</b>	<b>Exempt (Type: Revenue)</b>
<b>Decision Being Taken:</b>	<b>To approve lettings of 7 &amp; 9 Carrington Street Broad Marsh Bus Station and Car Park, on the terms as detailed in the exempt appendices.</b>
<b>Reasons for the Decision(s)</b>	<b>The new Broad Marsh Bus Station and Car Park contains 5 retail units fronting Carrington Street and two internal retail spaces which have been marketed by FHP. Heads of Terms have been agreed with one party covering letting of two retail units within the scheme. Letting the units will provide retail income to the Council and the Broad Marsh Bus Station and Car Park project. To progress the lease agreements and finalise the letting approval is required.</b>
<b>Other Options Considered:</b>	<b>Continue marketing the units - this option has been rejected as suitable terms have been agreed. Not to let the units - this option has been rejected as the Council has constructed the units and there is a business case relying on income from the units which needs to be realised.</b>
<b>Background Papers:</b>	<b>None</b>
<b>Published Works:</b>	<b>None</b>
<b>Affected Wards:</b>	<b>Castle</b>

**Colleague / Councillor Interests:** None

**Any Information Exempt from publication:** Yes

**Exempt Information:**

**Description of what is exempt:** Heads of Terms

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 disclosing the information may prejudice the Council's negotiating position.

**Documents exempt from publication:**

Finance comments DD for rental income Broadmarsh.docx, 2022.01.05 Exempt App 7 and 9 Carrington St Broad Marsh Bus Station.doc, 7 & 9 Carrington Street, Broadmarsh Car Park, Nottingham - Heads of Terms.docx

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

**Crime and Disorder Implications:** There are no crime and disorder implications associated with this decision.

**Equality:** EIA not required. Reasons: An EIA is not required as the decision does affect Council policy, services or functions.

**Relates to Council Property Assets:** Yes

**Decision Type:** Officer

**Executive Decision?** Yes

<b>£50,000 or more:</b>	<b>Yes</b>
<b>Scheme of Delegation Reference Number or Other Source of Delegation:</b>	<b>237</b>
<b>Subject to Call In:</b>	<b>Yes</b>
<b>Call In Expiry date:</b>	<b>01/02/2022</b>
<b>Advice Sought:</b>	<b>Legal, Finance, Property</b>
<b>Legal Advice:</b>	<p><b>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 the drafting, agreement and negotiation of formal legal documentation between the parties. care will need to be taken as to certain title issues, but disclosure of these will be made in the usual course of events</b></p> <p><b>Advice provided by Victoria McIntyre (Solicitor) on 11/01/2022.</b></p>
<b>Finance Advice:</b>	<p><b>This advice is exempt from publication and is contained within an exempt appendix Advice provided by Susan Tytherleigh (Senior Finance Manager) on 12/01/2022.</b></p>
<b>Property Advice:</b>	<p><b>The decision is supported as it will generate income for the Council and avoid costs associated with a void unit. The property has been fully marketed to let by external retail specialist agents and the successful applicant has agreed terms for a lease of the unit at a market rent. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 07/01/2022.</b></p>
<b>Signatures:</b>	<p><b>Nicki Jenkins (Director of Economic Development and Property)</b></p> <p><b>SIGNED and Dated: 25/01/2022</b></p>