

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4516
Author:	Siobhan Stewart
Department:	Growth and City Development
Contact:	Siobhan Stewart (Job Title: Assistant Estates Surveyor, Email: siobhan.stewart@nottinghamcity.gov.uk, Phone: 0115 8763105)
Subject:	To Approve a New Lease at 85 Bracebridge Drive, Bilborough, Nottingham NG8 4PL
Total Value:	See exempt appendix (Type: Revenue)
Decision Being Taken:	To approve the terms for a new lease at 85 Bracebridge Drive, Bilborough, Nottingham, NG8 4PL as detailed in the exempt appendix.
Reasons for the Decision(s)	This will generate income, reduce expenditure on the empty property and provide support for a local business in the local economy.
Briefing notes documents:	2021.12.24 Lease Plan - 85 Bracebridge Drive.pdf
Other Options Considered:	Not agreeing to lease the property to the proposed tenant. This option has been rejected as acceptable terms to a market level have been agreed.
Background Papers:	None
Published Works:	None
Affected Wards:	Bilborough
Colleague / Councillor Interests:	

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Heads of terms and exempt appendix

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

1 - Information relating to any individual

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it reveals personal information about the prospective tenant.

2 - Information which is likely to reveal the identity of an individual

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it reveals personal information about the prospective tenant.

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 reveals business sensitive negotiations that if published into the public domain could prejudice future property negotiations on other properties in the area.

Documents exempt from publication:

2021.12.21 Heads of Term - 85 Bracebridge Drive v2.pdf, 2021.12.24 Exempt Appendix - 85 Bracebridge Drive.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: 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:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	04/02/2022
Advice Sought:	Legal, Finance, Property
Legal Advice:	From the information provided in the report, the proposed transaction does not appear to raise any substantive legal issues of concern. The letting will be subject to normal property legal due diligence and the drafting, negotiation and completion of formal legal documentation between the parties. Advice provided by Mick Suggett (Team leader: Conveyancing) on 11/01/2022.
Finance Advice:	The proposed decision provides for a 20-year lease with a new tenant for the annual payments set out in the Exempt Appendix. The lease will provide a rental income to the Housing Revenue Account (HRA) budget for that property. In addition the residential part of the unit will be separately let, which will also generate rent for the HRA, with the total rent for the property overall being greater than that which was received previously. The costs of bringing the residential part of the property up to a lettable standard will be charged to the Voids budget within the Public Sector Housing Capital Programme, which is fully funded and has no impact on the Council's MTFP. Advice provided by Julie Dorrington (Senior Accountant (Housing Revenue Account)) on 12/01/2022.
Property Advice:	The property has been marketed to let which resulted in several parties making offers to take a lease on the property. The successful applicant will take a lease on rental terms commensurate with the current market. They will commit to a long term lease and undertake to improve the property which will be of benefit to the Council. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 06/01/2022.
Signatures	David Mellen (Leader/ PH Strategic Regeneration Communications)
	SIGNED and Dated: 28/01/2022
	Sajeeda Rose (Corporate Director of Growth & City Development)
	SIGNED and Dated: 27/01/2022