

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4536
Author:	Beverley Gouveia
Department:	Growth and City Development
Contact:	Beverley Gouveia (Job Title: Estates Surveyor, Email: beverley.gouveia@nottinghamcity.gov.uk , Phone: 01158762381)
Subject:	Disposal of Former Central Library, Angel Row, Nottingham, NG1 7EJ
Total Value:	Exempt (Type: Capital)
Decision Being Taken:	For the Corporate Director or Growth & City Development to approve the final sale terms and legal sale of the Former Central Library, Angel Row, Nottingham, NG1 7EJ, on the terms set out in the exempt appendix
Reasons for the Decision(s)	Key Decision 3891 approved the declaring surplus of the central library premises and delegated authority to the Corporate Director for Growth and City Development to sell the property by the appropriate method and agree terms for the sale in consultation with the Leader of the Council. Following a competitive marketing period and extensive negotiations period the sale is at the point of exchange of contract therefore final terms of the sale need to be approved.
Other Options Considered:	Not to approve the final sale terms - this option has been rejected as suitable sale terms have been agreed following an open marketing period and extensive negotiation period.
Background Papers:	None.
Published Works:	LKD3981 - To declare the Central Library site surplus to operational requirements.DD2649 - Approval of the disposal of the Angel Row site.
Affected Wards:	Castle

Colleague / Councillor Interests: None.

Any Information Exempt from publication: Yes

Exempt Information:

Description of what is exempt: Details of final sale price and other commercial details relating to the sale of the property.

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 releasing the information ahead of completing the sale will potentially damage the Council's commercial position.

Documents exempt from publication: 2021-03-17 Heads of Terms Former Central Library Nottingham Final.docx, 2021.11.15 Exempt App Sale of the Former Central Library Angel Row Nottingham.doc

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

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

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

Decision Type: Officer

Executive Decision? Yes

£50,000 or more: Yes

**Scheme of Delegation
Reference Number or Other
Source of Delegation:**

LKD3981

Subject to Call In:

Yes

Call In Expiry date:

04/03/2022

Advice Sought:

Legal, Finance, Property

Legal Advice:

From the information provided by the author of the report and subsequent discussions the proposed sale of the whole of the property and leaseback of part does not raise any significant concerns. The transaction will be subject to the usual due diligence, negotiation and completion of formal documentation between the parties.

Advice provided by Joanne Backhouse (Senior Solicitor within the Conveyancing legal team) on 10/02/2022.

Finance Advice:

The disposal of this property is included within the Asset Rationalisation process and therefore the expected receipt as detailed in the exempt appendix has been included within the Capital Programme forecast. The secured receipt from this site is critical to be used in accordance with the Capital Strategy.

Advice provided by Tom Straw (Senior Accountant - Capital Programmes) on 01/02/2022.

Property Advice:

The property has been marketed on the open market and a preferred purchaser has been selected with whom there have been negotiations. Final terms have now been agreed and the next stage is to proceed to exchange of contracts and this is supported by the property department.

Advice provided by Pippa Hall (Portfolio and Investment Manager) on 29/01/2022.

Signatures:

Sajeeda Rose (Corporate Director for Growth and City Development)

SIGNED and Dated: 24/02/2022