

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4609
Author:	Bevis Robert Andrew Mackie
Department:	Growth and City Development
Contact:	Bevis Robert Andrew Mackie (Job Title: Estates Surveyor, Email: bevis.mackie@nottinghamcity.gov.uk, Phone: 01158763635)
Subject:	Conditional Agreement for Surrender of the Existing Lease and Grant of a New Lease in Respect of Land at Wigman Road, Bilborough, Nottingham
Total Value:	See Exempt Appendix (Type: Capital)
Decision Being Taken:	To enter into a conditional agreement for surrender the existing lease held in respect of the subject property and grant a new lease (re-gear) subject to a premium payment.
Reasons for the Decision(s)	The Council owns the freehold interest subject to the existing long leasehold interest, terms have been agreed for the surrender and re-grant of a new lease.
Other Options Considered:	To continue in accordance with the terms under the existing lease - this option was rejected as the proposed transaction provides the Council and opportunity to realise a premium payment.
Background Papers:	None
Published Works:	None
Affected Wards:	Bilborough
Colleague / Councillor Interests:	None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Background information and 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 disclosure of the terms could prejudice future negotiations which may be entered into by the Council.

5 - Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the exemption contains information in respect of which a claim to legal professional privilege could be maintained in legal proceedings relating to a proposed transaction and, having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

It is not in the public interest to disclose this information because it contains confidential legal advice in respect of the transaction and disclosure could prejudice the Council's position.

Documents exempt from publication:

exempt legal appendix for Wigman Road 29.3.2022.docx, Exempt Finance Comments - Wigman Road.docx, Heads of Terms.docx, Exempt_Appendix_Background Information.docx

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

None

Equality:

EIA not required. Reasons: This is not a new changing policy, service or function.

Relates to Council Property Assets:

Yes

Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	10/05/2022
Advice Sought:	Legal, Finance, Property
Legal Advice:	This advice is exempt from publication and is contained within an exempt appendix Advice provided by Mick Suggett (Team leader: Conveyancing) on 29/03/2022.
Finance Advice:	This advice is exempt from publication and is contained within an exempt appendix Advice provided by Sarah Baker (Senior Commercial Business Partner - Strategic Assets & Property) on 20/03/2022.
Property Advice:	The decision to agree a surrender and subsequent re grant of a new lease in return for a premium payment is supported. In return for loosing a long term low value annual rent a capital payment will be made. The transaction will provide greater scope for reinvestment in the property and preserve long term commercial use. The property department will work closely with the legal department to ensure the final lease agreed protects the Councils position so the site is redeveloped. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 28/02/2022.
Signatures	David Mellen (Leader/ PH Strategic Regeneration Communications)
	SIGNED and Dated: 19/04/2022
	Sajeeda Rose (Corporate Director of Growth & City Development)
	SIGNED and Dated: 12/04/2022