

Nottingham City Council Delegated Decision



Nottingham
City Council

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| Reference Number: | 4650 |
| Author: | Jeremy Bryce |
| Department: | Growth and City Development |
| Contact: | Jeremy Bryce (Job Title: Surveyor, Email: jeremy.bryce@nottinghamcity.gov.uk, Phone: 01158763082) |
| Subject: | Sale of 16-18 Sneinton Road, Nottingham, NG2 4PA |
| Total Value: | Exempt (Type: Capital) |
| Decision Being Taken: | <ol style="list-style-type: none">1) To declare 16-18 Sneinton Road, Nottingham, NG2 4PA surplus to the Trading Account and make the freehold available for disposal (noting that no alternative operational, regeneration, community or other requirements have been identified for the property).2) To approve the proposed method and terms of the sale, as set out in the Exempt Appendix.3) To delegate authority to the Director for Economic Development and Property to approve any additional terms, licences or agreements required to facilitate the sale.4) To approve that the income received from the sale will be held as a Corporate Capital Receipt and used in accordance with the Capital Strategy. |
| Reasons for the Decision(s) | This asset forms part of the Trading Account and is currently let to a tenant. Following its inclusion in the Asset Management Review Programme, these premises have been identified for disposal. Releasing this asset for sale has been supported by the Asset Review Board and supports the Council's disposals programme, adopted by the Forward for Nottingham Plan 2021-2024. |
| Briefing notes documents: | 16 -18 Sneinton Road - Sale Plan.pdf |
| Other Options Considered: | To not sell this asset: this option is rejected as the property is typical of low-value assets in the Trading Account that do not meet the criteria for retention. It is in a stand-alone position with no strategic need for retention. The property has had no inward investment for many years and has no current valid Energy Performance Certificate. |
| Background Papers: | None |

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| Published Works: | None |
| Affected Wards: | Dales |
| Colleague / Councillor Interests: | None |
| Any Information Exempt from publication: | Yes |
| Exempt Information: | |
| Description of what is exempt: | The valuation information and the expected sale price. |
| | 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 the decision contains commercially sensitive details, including the expected sale price for property, the disclosure of which would prejudice the Council's position in securing best value in the negotiations regarding the sale price. |
| Documents exempt from publication: | Exempt Finance Comments - 16-18 Sneinton Road.docx, 23.03.2022 signed 16-18 Sneinton Rd.pdf, Exempt Appendix 16-18 Sneinton Road.doc |
| Consultations: | Date: 05/05/2022 |
| | Ward Councillors: Gul Khan, David Mellen, Neghat Khan |
| | The Ward Councillors were consulted and did not return a response. |
| | Those not consulted are not directly affected by the decision. |
| Crime and Disorder Implications: | Not applicable |

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| Equality: | EIA not required. Reasons: This decision does not include proposals for new or changing policy, service or function. |
| Relates to Council Property Assets: | Yes |
| Decision Type: | Portfolio Holder |
| Subject to Call In: | Yes |
| Call In Expiry date: | 20/06/2022 |
| Advice Sought: | Legal, Finance, Property |
| Legal Advice: | <p>From the information provided in the report, the proposed transaction does not appear to raise any substantive legal issues and is supported. The sale will be subject to normal property legal due diligence and the drafting agreement and completion of formal legal documentation between the parties.</p> <p>Advice provided by Fezil Veli (Solicitor) on 06/06/2022.</p> |
| Finance Advice: | <p>This advice is exempt from publication and is contained within an Exempt Appendix.</p> <p>Advice provided by Sarah Baker (Commercial Business Partner - Strategic Assets and Property) on 13/05/2022.</p> |
| Property Advice: | <p>Property Services do not have any concerns over this decision. The property has been reviewed in line with the Asset Rationalisation process and will be sold inline with the Council's adopted Disposals Procedure. The Disposals and Development team will manage the sale through to completion and will advise on any property matters arising.</p> <p>Advice provided by Beverley Gouveia (Head of Disposals and Development) on 09/05/2022.</p> |
| Signatures | <p>David Mellen (Leader/ PH Strategic Regeneration Communications)</p> <p>SIGNED and Dated: 10/06/2022</p> <p>Sajeeda Rose (Corporate Director of Growth & City Development)</p> <p>SIGNED and Dated: 09/06/2022</p> |