

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4664
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:	Surrender of existing Lease at 7 William Lee Building and granting of leases at 7 & 8 William Buildings, Nottingham Science Park
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To enter into a deed of surrender and grant leases to the prospective tenant in respect of 7 and 8 William Lee Buildings on the terms as contained within the exempt appendix.
Reasons for the Decision(s)	The premises are held as a commercial property asset under the Property Trading Account portfolio. Acceptable terms have been agreed with the prospective tenant.
Other Options Considered:	Not to grant a lease to the prospective tenant - this was rejected as acceptable terms have been agreed. Not enter into a deed of surrender and grant a lease to the prospective tenant - this was rejected as acceptable terms have been agreed
Background Papers:	n/a
Published Works:	n/a
Affected Wards:	Lenton and Wollaton East
Colleague / Councillor Interests:	n/a

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Background information and heads of terms for lease

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 it would reveal commercially sensitive information and prejudice the Council's negotiating position

Documents exempt from publication:

Exempt_Appendix_1_Background Information.docx, Exempt Finance Comments - 7 & 8 William Lee Building.docx

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime or disorder implications affecting this decision

Equality:

EIA not required. Reasons: as this is not a new or changing policy, service or function and the decision adheres to all Council Equality Policies

Relates to Council Property Assets:

Yes

Decision Type:

Officer

Executive Decision?

Yes

£50,000 or more:

Yes

Scheme of Delegation Reference Number or Other Source of Delegation: 237.Council Owned Land and Property - grant of tenancies and leases

Subject to Call In: Yes

Call In Expiry date: 12/07/2022

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 and is supported. The surrender and new lettings will be subject to normal property legal due diligence and the drafting, negotiation and agreement of the documents between the parties. Advice provided by Fezil Veli (solicitor) on 16/06/2022.

Finance Advice: This advice is exempt from publication and is contained within an exempt appendix
Advice provided by Sarah Baker (Senior Commercial Business Partner - Property) on 23/06/2022.

Property Advice: The proposal contained in this report is supported. The letting will provide revenue income to the Council's Property Trading Account. The letting has been negotiated by an independent agents and represents a market rent. Advice provided by Beverley Gouveia (Head of Disposals & Development) on 06/06/2022.

Signatures: Nicki Jenkins (Director of Economic Development and Property)
SIGNED and Dated: 04/07/2022