

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	4696
Author:	Nick Hall
Department:	Growth and City Development
Contact:	Nick Hall (Job Title: Interim Estates Surveyor, Email: nick.hall@nottinghamcity.gov.uk, Phone: 07714488356)
Subject:	New lease of Unit 3, Clifton Triangle Retail Park, Green Lane, Clifton, NG11 9LN
Total Value:	Exempt (Type: Revenue)
Decision Being Taken:	1. To grant a new 15 year lease at Unit 3, Clifton Triangle Retail Park, to the proposed tenant on the terms outlined in the Heads of Terms (exempt document).2. To pay the fees associated with the marketing of the unit to the external specialist agency firm.
Reasons for the Decision(s)	By granting the new lease the Council will generate revenue income and reduce costs associated with a void unit. The property has been marketed by external agents FHP, who have agreed the terms and rent with the prospective tenant and recommend them as representing the market rental level.
Other Options Considered:	To not grant the lease - this was discounted as market terms have been agreed and there is no alternative interest in the property.
Background Papers:	None.
Published Works:	None.
Affected Wards:	Clifton East
Colleague / Councillor Interests:	None.

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Financial details and Heads of Terms agreed.

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 contains commercially sensitive information which if disclosed may prejudice future negotiations.

Documents exempt from publication:

Unit 3 Clifton Triangle.JPG, Exempt Finance Comments - Unit 3 Clifton Triangle Retail Park.docx, Unit 4 Clifton Triangle Nottingham 01.04.22.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implications arising from this decision.

Equality:

EIA not required. Reasons: The decision does not represent a new or changing policy, service or function.

Decision Type:

Officer

Executive Decision?

Yes

£50,000 or more:

Yes

Scheme of Delegation Reference Number or Other Source of Delegation:

237

Subject to Call In: Yes

Call In Expiry date: 24/08/2022

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 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 Fezil Veli (solicitor) on 26/04/2022.

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 20/05/2022.

Property Advice: This decision does not present any concerns from a Property Services perspective and is supported. The letting of the unit will generate additional income to the Council and has been agreed on market terms.

Advice provided by Beverley Gouveia (Team Leader) on 11/04/2022.

Signatures: Nicki Jenkins (Director of Economic Development and Property)
SIGNED and Dated: 16/08/2022