

Operational Decision Record

Publication Date 31 October 2022	Decision Reference Number 4757
Decision Title	
Grant of a new lease at Unit 1 Logan Square, Vernon Road, Basford, Nottingham, NG6 0BJ	
Decision Value	
See exempt appendix	
Revenue or Capital Spend?	
Revenue	
Department	
Growth & City Development, Strategic Assets & Property	
Contact Officer (Name, job title, and contact details)	
Neil Anand Senior Surveyor – 07815 025522	
Decision Taken	
To grant a new lease at Unit 1 Logan Square, Vernon Road to the proposed tenant on terms outlined in the exempt appendix.	
Reasons for Decision and Background Information	
By granting this new lease the Council will reduce void property costs, continue to collect past rent arrears over a 36 month term, and produce income towards the Council's income targets.	
Other Options Considered and why these were rejected	
Not grant the lease. This was rejected as we will lose the ability to collect debt of a former lease. The debt will be tied into this new lease by way of "additional rent" payments, paid monthly over a period of 36 months. Satisfactory credit searches have been obtained on the prospective tenant/ guarantors and market terms agreed.	
Reasons why this decision is classified as operational	
The property is an income generating commercial asset below £149,999 threshold	
Additional Information	
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	
The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it contains property sensitive negotiations that if released into the public domain could prejudice future negotiations.	

Those consulted are not directly affected by this decision.

There are no crime or disorder implications within this decision.

EIA is not required; Reasons: EIA not required. Reasons: This is not a new or changing policy, service or function. The decision adheres to all Council Equality policies

Decision Maker (Name and Job Title)

Nicki Jenkins
Director of Economic Development

Scheme of Delegation Reference Number

237 - Council owned Land and Property – grant of tenancies and leases

Date Decision Taken

21 October 2022 – sent to Nicki Jenkins