

Operational Decision Record

Publication Date 16/02/2023	Decision Reference Number 4863
Decision Title	
Lease of Land adjacent to Eastcroft Depot, London Road, Nottingham	
Decision Value	
See Exempt Appendix	
Revenue or Capital Spend?	
Revenue	
Department	
Growth and City Development	
Contact Officer (Name, job title, and contact details)	
John West, Business Partner – Strategic Asset Management	
Decision Taken	
<p>To enter into a lease with Hartwells PLC whose registered address is Wooton Business Park, Besselsleigh Road, Wooton, OX12 6FD for 2 parcels of land adjacent to Eastcroft Depot, London Road and the railway lines, as shown on the attached plan.</p> <p>Nottingham City Council are the tenant in this instance. The term will be 9th August 2023 to 8th May 2024 at a headline rent shown in the exempt appendix.</p>	
Reasons for Decision and Background Information	
NCC already hold 2 leases for these respective areas, and use them operationally as part of the Eastcroft depot. There is a need to enter in to an extension for both areas until May 2024 and this requires a new agreement as both leases are contracted out of the security of tenure provisions, as will the new lease. The rent is to remain the same as before, having been set in 2019 and 2020.	
Other Options Considered and why these were rejected	

The option of not seeking a lease extension was rejected as the land is required to maintain current services and by entering in to the extension, affords greater time for long term planning of services across Eastcroft, which could not be actioned in the remaining time of the existing leases.

Reasons why this decision is classified as operational

This is a relatively low risk, low value day-to-day decision that is in-line with existing policy for the depot, and is at the same level of rent as is currently paid. There is provision in the existing budget for this.

Additional Information

- Formal Heads of Terms have been received, reviewed and agreed with the landlord.
- A valuation has been undertaken in-house to demonstrate continued best value at the proposed rental level.
- The matter has been confirmed and agreed by the Head of Fleet & Depot Operations in Communities, Environment and Resident Services, as the budget holder.
- See exempt appendix.

Decision Maker (Name and Job Title)

Nicki Jenkins
Director of Economic Development and Property
Development and City Growth

Scheme of Delegation Reference Number

245 – Purchase of Land and Property

Date Decision Taken

15/02/2023