

Operational Decision Record

Publication Date 21/02/23	Decision Reference Number 4868
Decision Title	
To approve the surrender of the existing lease and grant a new lease at High Church Street, Car Park, Gawthorne Street, New Basford, Nottingham	
Decision Value	
Please see exempt appendix	
Revenue or Capital Spend?	
Revenue	
Department	
Growth and City Development, Strategic Assets & Property	
Contact Officer (Name, job title, and contact details)	
Riazul Ahad, Estates Surveyor – riazul.ahad@nottinghamcity.gov.uk	
Decision Taken	
To approve the surrender of the existing lease and grant a new lease for High Church Street, Car Park on a 6-year lease on the terms outlined in the exempt appendix.	
Reasons for Decision and Background Information	
The tenant has agreed to acceptable terms. By granting this surrender and new lease, will secure income for an additional 6 years for the Council.	
Other Options Considered and why these were rejected	
Not to allow the surrender of the existing lease and grant a new lease. This option was rejected as there would have been increased void holding costs whilst marketing and re-letting took place. This is a surrender and re-grant to an existing tenant of good covenant and improves both the rent to a market level and rent security without any undue risk.	
Reasons why this decision is classified as operational	
The property is an income generating commercial asset.	
Additional Information	
An appendix (or appendices) to this decision is exempt from publication under the paragraph 3 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.

Decision Maker (Name and Job Title)

Nicki Jenkins - Director of Economic Development



Scheme of Delegation Reference Number

238 and 237

Date Decision Taken

17/02/23