

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

<b>Reference Number:</b>	4900
<b>Author:</b>	Kevin A Eastwell
<b>Department:</b>	Growth and City Development
<b>Contact:</b>	Kevin A Eastwell (Job Title: Senior Surveyor, Email: kevin.eastwell@nottinghamcity.gov.uk, Phone: 07714488356)
<b>Subject:</b>	New lease of Unit 7, Flying Horse Walk, Nottingham, NG1 2HN
<b>Total Value:</b>	See exempt appendix (Type: Revenue)
<b>Decision Being Taken:</b>	To grant a new 15 Year lease at Unit 7, Flying Horse Walk, to the proposed tenant on the terms outlined in the Heads of Terms (exempt document). To pay the fees associated with the marketing of the unit to the external specialist agency firm.
<b>Reasons for the Decision(s)</b>	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 recommended the terms as representing the market level.
<b>Other Options Considered:</b>	To not grant the lease. This was discounted as market terms have been agreed and there is no alternative interest in the property.
<b>Background Papers:</b>	None
<b>Published Works:</b>	None
<b>Affected Wards:</b>	Castle
<b>Colleague / Councillor Interests:</b>	None

**Any Information Exempt from publication:**

**Yes**

**Exempt Information:**

**Description of what is exempt:**

**Exempt appendix and Heads of Terms**

**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 could prejudice the Council's future negotiating position.**

**Documents exempt from publication:**

**Exempt Finance Comments - Unit 7 Flying Horse Walk.docx, Unit 7 Flying Horse Walk FHP.pdf, 20221220 Exempt Appendix - Unit 7 FHW.docx, HoTs Flying Horse Walk - Phenix - Final.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: An EIA is not required as the decision does not relate to policies, services or functions**

**Decision Type:**

**Officer**

**Executive Decision?**

**Yes**

**£50,000 or more:**

**Yes**

**Scheme of Delegation Reference Number or Other Source of Delegation:**

**237**

<b>Subject to Call In:</b>	<b>Yes</b>
<b>Call In Expiry date:</b>	<b>03/04/2023</b>
<b>Advice Sought:</b>	<b>Legal, Finance, Property</b>
<b>Legal Advice:</b>	<b>From the information provided in the report and the exempt appendix and the HOTs the proposed transaction does not appear to raise any significant issues of concern. The transaction will be subject to the usual legal due diligence, drafting, negotiation and agreement of formal legal documentation. Advice provided by Christina Price (Chartered Legal Executive) on 21/12/2022.</b>
<b>Finance Advice:</b>	<b>This advice is exempt from publication and is contained within an exempt appendi. Advice provided by Sarah Baker (Senior Commercial Business Partner - Property) on 04/01/2023.</b>
<b>Property Advice:</b>	<b>This decision is supported, the letting will add value to the property asset, satisfactory lease terms have been agreed with the prospective tenant, the letting will allow the property to be reoccupied as soon as possible avoiding costs associated with vacant property. Advice provided by Bevis Mackie (Corporate Property &amp; Investment Manager) on 20/12/2022. Advice provided by Bevis Robert Andrew Mackie (Estates Surveyor) on 20/12/2022.</b>
<b>Signatures:</b>	<b>Nicki Jenkins (Director of Economic Development and Property ) SIGNED and Dated: 24/03/2023</b>