

Operational Decision Record

Publication Date 30 May 2023	Decision Reference Number 4951
Decision Title :	
To enter into an agreement for lease and approve a variation to the rental terms with the prospective tenant in respect of the letting Unit 4 North Lincolnshire Retail Park, Doncaster Road, Scunthorpe	
Decision Value	
See Exempt Appendix	
Revenue or Capital Spend?	
Revenue	
Department	
Growth and City Development, Strategic Assets & Property	
Contact Officer (Name, job title, and contact details)	
Bevis Mackie, Corporate Portfolio & Investment Manager, Bevis.Mackie@nottinghamcity.gov.uk	
Decision Taken	
To enter into an agreement for lease and approve a variation to the rental terms in granting a lease to the prospective tenant in respect of Unit 4 North Lincolnshire Retail Park, Doncaster Road, Scunthorpe	
Reasons for Decision and Background Information	
The prospective tenant is unable to proceed with the transaction in accordance with the heads of terms as previously agreed between the parties. In proceeding with the variation to the rental terms it will enable the lease to complete between the parties.	
Other Options Considered and why these were rejected	
Not agree to enter into an agreement for lease, and variation regarding the rental terms and remarket the property - This option was rejected as the prospective tenant would not be in a position to proceed with the transaction. The property remains vacant, terms have been agreed with the prospective tenant which would ensure the Council receives a rent at a market level, rent security without any undue risk, and avoid ongoing void holding costs.	
Reasons why this decision is classified as operational	
The property is an income generating commercial asset.	

Additional Information
<ul style="list-style-type: none"> • It is recommended that you seek and include finance advice where your decision has financial implications. <p>You should also consider:</p> <ul style="list-style-type: none"> • obtaining and recording advice if necessary from legal, finance or other colleagues • informing relevant ward councillors if a decision particularly affects their ward • whether an EIA, DPIA, Cabon Impact assessment or consultation exercise is required for this decision • for capital spend, confirmation that the decision has been through the appropriate capital approval processes • referring to any related previous decisions • risks of the decision and any mitigation of those risks • if the decision is approving capital spend, please include confirmation that the Chief Finance Officer has agreed to it.
Decision Maker (Name and Job Title)
Sajeeda Rose, Corporate Director for Growth and City Development
Scheme of Delegation Reference Number
249. Council owned Land and Property – Rental Reductions.
Date Decision Taken
26 May 23