

Operational Decision Record

Publication Date 10 August 2023	Decision Reference Number 5005
Decision Title	
To surrender the current lease and grant a new lease for premises at 113 Sneinton Road, Sneinton, Nottingham, NG2 4QL	
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)	
Sarah Salomé Assistant Estates Surveyor – 07947 898568	
Decision Taken	
To surrender the current lease and approve the terms for a new lease to the prospective tenant at 113 Sneinton Road, Sneinton, Nottingham, NG2 4QL on the terms found in the exempt appendix.	
Reasons for Decision and Background Information	
The existing tenant wishes to surrender its lease. Terms for lease have been agreed with the prospective tenant at market rental level producing income towards the Council's Housing Revenue income targets. In proceeding with the simultaneous surrender and re-letting the Council will secure a higher rental over a longer lease term and avoid costs which could otherwise arise if the property were to become void.	
Other Options Considered and why these were rejected	
Not grant the lease - this was rejected as the tenant wishes to surrender its lease and terms have been negotiated with a new ingoing tenant. Satisfactory lease terms have been agreed with the prospective tenant at market rental value, providing an uninterrupted income stream over a longer lease team contributing towards the Council's Housing Revenue Budget and removing potential void costs.	
Reasons why this decision is classified as operational	
As it is below £300,000 and the property is an income generating commercial asset.	
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.

Finance Advice

See exempt appendix

Decision Maker (Name and Job Title)

Sajeeda Rose - Corporate Director for Growth and City Development

Scheme of Delegation Reference Number

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

Date Decision Taken

09/08/23