

Operational Decision Record

Publication Date 12/09/2023	Decision Reference Number 5021
Decision Title	
Letting of Unit 3 Flying Horse Walk, Poultry, Nottingham NG1 2HN	
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)	
Ishfaq Hussain, Senior Surveyor, ishfaq.hussain@nottinghamcity.gov.uk	
Decision Taken	
To grant a lease to the prospective tenants for premises at Unit 3 Flying Horse Walk, Poultry, Nottingham NG1 2HN.	
Reasons for Decision and Background Information	
Terms for a new lease have been agreed between the parties. By granting the lease the Council will generate revenue income and reduce costs associated with a void shop unit should the shop remain vacant. Terms were negotiated by the external agent appointed acting on behalf of the Council which has recommended the terms for approval and which represent the market rental level.	
Other Options Considered and why these were rejected	
To not grant the lease. This was rejected as market terms have been agreed with the tenant for premises and to lose the tenant would lead to a loss of income and a reduced capital value for the shopping centre. Satisfactory terms have been agreed with the prospective tenant at market rental value providing an uninterrupted income stream, mitigating potential void costs and contributing towards the Council's revenue targets.	
Reasons why this decision is classified as operational	
As it is below £300,000	
Additional Information	
See Exempt Appendix	
Decision Maker (Name and Job Title)	
Nicki Jenkins, Director of Economic Development & Property	

Scheme of Delegation Reference Number
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Date Decision Taken

11/09/2023
