

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

<b>Reference Number:</b>	5054
<b>Author:</b>	Sarah Duarte Salome
<b>Department:</b>	Growth and City Development
<b>Contact:</b>	Sarah Duarte Salome (Job Title: Assistant Estates Surveyor, Email: sarah.salome@nottinghamcity.gov.uk, Phone: 07947898568)
<b>Subject:</b>	8-10 The Bridgeway Centre, The Meadows, Nottingham, NG2 2JD - new lease
<b>Total Value:</b>	Exempt (Type: Revenue)
<b>Decision Being Taken:</b>	To grant a new lease to the existing tenant on the terms as contained within the exempt appendix at 8-10 The Bridgeway Centre, The Meadows, Nottingham, NG2 2JD
<b>Reasons for the Decision(s)</b>	The current tenant wishes to take a new lease as their current lease has expired. The terms have been agreed at market rental level for a longer lease term (20 years) which will ensure continue income towards the Council's Housing Revenue Account income target.
<b>Briefing notes documents:</b>	8-10 Bridgeway Centre The Meadows Plan.pdf
<b>Other Options Considered:</b>	Not to allow the grant of a new lease. This option was rejected as satisfactory terms have been agreed with the tenant at market rental value providing an uninterrupted income stream, mitigating potential void costs and contributing towards the Councils Housing Revenue Account income targets.
<b>Background Papers:</b>	N/A
<b>Published Works:</b>	N/A
<b>Affected Wards:</b>	Meadows

**Colleague / Councillor Interests:** None

**Any Information Exempt from publication:** Yes

**Exempt Information:**

**Description of what is exempt:** Heads of Term and financial 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

**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 to disclose the information could prejudice the Council's future negotiating position.

**Documents exempt from publication:** Exempt Appendix - 8-10 The Bridgeway Centre.docx

**Consultations:** Those not consulted are not directly affected by the decision.

**Crime and Disorder Implications:** There are no crime or disorder implications arising from this decision.

**Equality:** EIA not required. Reasons: This is not a new or changing policy, service or function. This decision adheres to all Council equality policies

**Relates to Council Property Assets:** Yes

**Decision Type:** Portfolio Holder

**Subject to Call In:** Yes

**Call In Expiry date:** 10/11/2023

**Advice Sought:** Legal, Finance, Property

**Legal Advice:** From the information provided in the report and following discussion with the author, the proposed transaction does not appear to raise any significant legal issues of concern. The transaction will be subject to normal property legal due diligence and the drafting, agreement and negotiation of formal legal documentation between the parties.  
  
Advice provided by Victoria McIntyre (Solicitor) on 20/10/2023.

**Finance Advice:** This advice is exempt from publication and is contained within an exempt appendix.  
  
Advice provided by Bunmi Fuwa on 18/10/2023.

**Property Advice:** This is a letting of a Housing Revenue Account property which is supported by Strategic Assets & Property. The new lease terms have negotiated and are considered market value. The letting will secure revenue for the Housing Revenue Account and will remove future HRA liabilities for the duration of the term. Strategic Assets & Property will support the transaction and provide future management to ensure compliance with the terms.  
  
Advice provided by Beverley Gouveia (Disposals & Development Manager) on 17/10/2023.

**Signatures**

Steve Battlemuch (PH - Skills, Econ Dev, Property & Growth)
SIGNED and Dated: 02/11/2023
Sajeeda Rose (Corporate Director of Growth & City Development)
SIGNED and Dated: 02/11/2023