

Operational Decision Record

Publication Date 13/11/23	Decision Reference Number 5056
Decision Title	
To approve the surrender of the existing lease and to grant a new lease for premises at 48-50 Cockington Road, Bilborough, Nottingham, NG8 4DL	
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)	
Dan Derry, Estates Surveyor, 07845 015850	
Decision Taken	
To approve the surrender of the existing lease and to grant a new lease on the terms as contained within the exempt appendix for premises at 48-50 Cockington Road, Bilborough, Nottingham, NG8 4DL	
Reasons for Decision and Background Information	
Terms for a new lease have been agreed with a new tenant at market rental level producing income towards the Council's income targets. In proceeding with the simultaneous surrender and re-letting to a new tenant 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 current tenant holds a protected tenancy and has agreed the sale of their business to a new tenant, following negotiation and relevant checks, satisfactory lease terms have been agreed with the new 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.

Decision Maker (Name and Job Title)

Sajeeda Rose, Corporate Director for Growth and City Development

Scheme of Delegation Reference Number

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Date Decision Taken

10/11/23