

## Operational Decision Record

<b>Publication Date</b> 14/11/23	<b>Decision Reference Number</b> 5059
<b>Decision Title</b>	
Surrender of existing lease and the grant of a new lease at the property 118 Radford Road, Hyson Green, NG7 5FW	
<b>Decision Value</b>	
See exempt appendix	
<b>Revenue or Capital Spend?</b>	
N/A	
<b>Department</b>	
Growth & City Development	
<b>Contact Officer (Name, job title, and contact details)</b>	
Dan Derry, Estates Surveyor, 07845 015850	
<b>Decision Taken</b>	
To agree the surrender of the existing lease and approve the granting of a new lease at the property 118 Radford Road Nottingham on terms as contained within the exempt appendix.	
<b>Reasons for Decision and Background Information</b>	
The current occupier wishes to take a new lease for the subject property, the existing lease is to be brought to an end with simultaneous granting of a new lease. The premises are held as a commercial property asset under the Housing Revenue Account. Terms have been negotiated between the parties, by granting the lease the Council will generate revenue income at market rental level over the lease term and avoid costs associated with a potential void unit.	
<b>Other Options Considered and why these were rejected</b>	
Not to grant the lease -To not grant the lease. This was rejected as market terms have been agreed with the tenant for premises at a higher rent over the term of the new lease.	
<b>Reasons why this decision is classified as operational</b>	
As it is below <b>£300,000</b> and the property is an income generating commercial asset.	
<b>Additional Information</b>	
An appendix to this decision is exempt from publication under the following Paragraph 3 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.

**Financial Advice**

Contained in the Exempt Appendix

**Decision Maker (Name and Job Title)**

Nicki Jenkins, Director of Economic Development & Property

**Scheme of Delegation Reference Number**

237

**Date Decision Taken**

17/10/2023