

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:

5126

Author:

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Department:

Growth and City Development

Contact:

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Subject:

Disposal of part of the Broad Marsh Development Site

Total Value:

Exempt (Type: Capital)

Decision Being Taken:

- 1) To approve the grant of a 125-year lease for the disposal of 0.55acres forming part of the former Broadmarsh Shopping Centre on the terms set out in the attached exempt Heads of Terms.**
- 2) To delegate authority to the Corporate Director of Growth & City Development to agree any amendments to the Heads of Terms or agreement.**
- 3) To note that this disposal is an 'off-market' disposal which has been agreed in line with the Council's adopted Disposals Policy.**

Reasons for the Decision

Disposal will generate a capital receipt which can be used by the Council as considered appropriate by the Section 151 Officer. The redevelopment of the site into a Community Diagnostics Centre (CDC) facility will bring significant levels of footfall to Lister Gate which has suffered from high levels of vacancy since the closure of the Broadmarsh Shopping Centre and through the impacts of Covid-19. The health facility will bring much needed benefits to the citizens of Nottingham. Disposal by way of a long lease will allow the Council to maintain a level of control of the property which will ensure the use compliments the remaining Broad Marsh site. The lease will alleviate the Council of some holding costs associated with the Broad Marsh Development.

Briefing notes documents:

Aerial Plan - 0.55 acres at Broad Marsh.pdf

Other Options Considered:

Not to dispose of the site - this option was rejected due to the health, economic and financial benefits the disposal will bring to the citizens of Nottingham city and the wider area and to the Council itself.

Background Papers:

None

Published Works:

None

Affected Wards:

Castle

Colleague / Councillor Interests:

None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Financial and legal comment / information and Heads of Terms document.

Appendices to this decision are exempt from publication under paragraphs 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 this is a commercial negotiation and releasing information at this time could prejudice the completion of the agreement.

Documents exempt from publication:

**Legal Comments Broadmarsh CDC.docx, 2024.01.16.
Final HoTs - Community Diagnostic Centre Broad Marsh with signature block 2024.05.09.
Report - Disposal of 0.55 acres of land on Lister Gate Nottingham.docx,
Finance comments - Broadmarsh CDC.docx**

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

None arising from the decision to be taken.

Equality:

An EIA is not required as the decision does not result in a new or changed Council policy.

Relates to Council Property Assets:

Yes

Decision Type:

Executive Member

Subject to Call In:

Yes

Call In Expiry date:

03/06/2024

Advice Sought:

Legal, Finance, Property

Commissioner Comments: The commissioners are content with this proposed decision - 23/05/2024

Legal Advice: This advice is exempt from publication and is contained within an exempt appendix.
Advice provided by Fezil Veli (solicitor) on 13/02/2024.

Finance Advice: This advice is exempt from publication and is contained within an exempt appendix.
Advice provided by Tom Straw (Senior Accountant - Capital Programmes) on 19/04/2024.

Property Advice: This transaction will facilitate the development of the CDC in Nottingham City Centre. In addition to the benefits that it will explicitly bring, it will additionally act as a significant driver of increased footfall to the locality. This is an off-market transaction and complies fully with the council's adopted Disposals Policy on the basis that there is no other party that the Council can treat with in the delivery of this important health infrastructure. It is on commercial terms and to support the Council's duty to achieve Best Consideration is supported by external expert valuation opinion. A leasehold transaction allows the Council to exercise appropriate levels of control and to ensure that its development aspirations for the wider Broadmarsh area are not unduly fettered. Accordingly, appropriate safeguards and measures have been incorporated into the agreed Heads of Terms.

Advice provided by Steve Sprason on 19/04/2024.

Signatures

Ethan Radford (Exec Member - Skills, Growth, Economic Development)
SIGNED and Dated: 23/05/2024
Sajeeda Rose (Corporate Director of Growth & City Development)
SIGNED and Dated: 23/05/2024