

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	2630
Author:	Peter Taylor
Department:	Development
Contact:	Peter Taylor (Job Title: Senior Surveyor, Email: peter.taylor2@nottinghamcity.gov.uk, Phone: 8763017)
Subject:	Sale of 4-6 Perth Street Nottingham
Total Value:	Exempt (Type: Capital)
Decision Being Taken:	To agree to sell the freehold of 4-6 Perth Street, Nottingham to Bildurn (Properties) Ltd, subject to the prior grant of a new 10 year lease (contracted out of the provisions of the Landlord and Tenant Act 1954) to the existing tenant. This will enable possible future comprehensive redevelopment of this area by selling to an adjacent developer/landowner.
Reasons for the Decision(s)	Terms have been agreed for the sale of this property in order to facilitate possible future redevelopment of the surrounding area. As this is not imminent it has also been agreed to grant a new 10 year contracted out lease to the existing tenant.
Other Options Considered:	To allow the tenant to continue in occupation until the end of the lease and sell the site with vacant possession. This was rejected as the tenant has spent considerable time and expense in getting a change of use for the premises to a Day nursery, and it was possible to agree suitable terms to all parties satisfaction.
Background Papers:	N/A
Published Works:	N/A
Affected Wards:	St Ann's

Colleague / Councillor Interests:	N/A
Any Information Exempt from publication:	Yes
Exempt Information:	
Description of what is exempt:	<div>The disposal price and details of the new lease terms to the existing tenant.</div> <div>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</div>
3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information).	<div>The public interest in maintaining the exemption outweighs the public interest in disclosing the information because details of this deal could prejudice other land negotiations in the vicinity.</div>
Documents exempt from publication:	<div>2016 08 05 Heads of Term Perth Street complex.doc</div>
Consultations:	<div>Date: 25/08/2016</div> <div>Ward Councillors: Jon Collins, David Liversidge, Sue Johnson</div> <div>No comments</div> <div>Those not consulted are not directly affected by the decision.</div>
Crime and Disorder Implications:	<div>This redevelopment will increase the footfall in this area and improve an old building which immediately abuts the highway</div>
Equality:	<div>EIA not required. Reasons: This is not a new or changing policy, service or function. The decision adheres to all the council equality policies.</div>

Relates to Council Property Assets:	Yes
Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	25/10/2016
Advice Sought:	Legal, Finance, Property
Legal Advice:	Provided that the proposed sale is for "best consideration" as required by s123 Local Government Act 1972 then the decision raises no significant legal issues. Advice provided by Malcolm Townroe (Legal Services Manager) on 14/09/2016.
Finance Advice:	<p>The Property Services will lose the annual income from selling this property; however the capital receipt will support the property trading account and this will support either future investment purchases or will be used to improve the standard of other traded properties to generate more income.</p> <p>Advice provided by Mandy Bryce (Finance Analyst) on 30/08/2016.</p>
Property Advice:	Decision written by Property so no advice needed
Signatures	<div>Jon Collins (Leader of the Council)</div> <div>SIGNED and Dated: 18/10/2016</div> <div>David Bishop (Deputy CE, CD for Development and Growth)</div> <div>SIGNED and Dated: 06/10/2016</div>