

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	2840
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Department:	Development
Contact:	Bevis Robert Andrew Mackie (Job Title: Estates Surveyor, Email: bevis.mackie@nottinghamcity.gov.uk, Phone: 01158763635)
Subject:	Lease Renewal - Office Space At No. 1 Nottingham Science Park, Jesse Boot Way, Nottingham, NG7 2RU
Key Decision (decision valued at more than £1million):	Yes
Total Value:	As contained within the Exempt Appendix. (Type: Revenue)
Decision Being Taken:	To grant a new lease to the existing tenant in occupation of office space at No. 1 Nottingham Science Park, Jesse Boot Way, Nottingham, NG7 2RU on terms as contained within the Exempt Appendix.
Reasons for the Decision(s)	No. 1 Nottingham Science Park is held as a commercial property asset under the Chamber Estate property investment portfolio. The granting of a new lease will be on commercial terms and serve to secure the continued receipt of a substantial rental income from this property.
Other Options Considered:	Refuse to grant the tenant a new lease for office premises at No. 1 Nottingham Science Park. This was rejected as acceptable lease terms have been agreed between the parties.
Background Papers:	n/a
Published Works:	n/a

Affected Wards: Dunkirk and Lenton

Colleague / Councillor Interests:

Any Information Exempt from publication: Yes

Exempt Information:

Description of what is exempt: Financial and other information of a commercially sensitive nature and heads of terms for lease.

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 it reveals the Council's negotiating position.

Documents exempt from publication:

Exempt_Appendix.docx, Exempt Appendix - Heads of Terms for Lease.pdf, Exempt Appendix - Plan 1.pdf, Exempt Appendix - Plan 2.pdf

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

Crime and Disorder Implications:

There are no Crime or disorder implications included in this decision.

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

Decision Type: Leader's Key Decision

Subject to Call In:	Yes
Call In Expiry date:	18/05/2017
Advice Sought:	Legal, Finance
Legal Advice:	Legal Services will draft Leases to give effect to the agreed terms and will offer any necessary Landlord and Tenant advice during the course of the transaction. Advice provided by Rebecca Beecroft (Solicitor) on 31/03/2017.
Finance Advice:	The new lease will increase the rental income for the Chamber Estate portfolio and contribute towards the SAM Big Ticket Savings Targets. Advice provided by Mandy Bryce (Finance Analyst) on 27/03/2017.
Signatures:	Jon Collins (Leader of the Council)
	SIGNED and Dated: 11/05/2017
	David Bishop (Deputy CE, CD for Development and Growth)
	SIGNED and Dated: 04/05/2017