

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	2975
Author:	Pippa Hall
Department:	Development and Growth
Contact:	Pippa Hall (Job Title: Portfolio and Investment Manager, Email: pippa.hall@nottinghamcity.gov.uk, Phone: 0115 8763602)
Subject:	Surrender of ground lease and subsequent granting of new lease at 211 Lower Parliament Street, Nottingham, NG1 1GN
Total Value:	Exempt (Type: Revenue)
Decision Being Taken:	To surrender the ground lease for 211 Lower Parliament Street, Nottingham, NG1 1GN which expires 29 September 2019, and grant a new short term lease to the existing tenant at a market rent.
Reasons for the Decision(s)	The existing tenant approached the Council to secure their occupation of the property as the existing lease expires in September 2019 and they wanted to agree they could occupy the property for the next 5 years. The property lies within a proposed regeneration area so, following discussions with the Regeneration Department, terms have been agreed which provide the tenant with the right to occupy the property whilst allowing the landlord the right to serve notice to gain possession as required. The tenant has the headquarters of their business at this property and this new lease will ensure they can remain in Nottingham whilst also increasing rental income for the Council.
Other Options Considered:	Not allowing the surrender and granting a new lease was rejected as acceptable terms have been agreed with the tenant.
Background Papers:	None
Published Works:	None
Affected Wards:	Dales

Colleague / Councillor Interests:

None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The detail of the lease terms and the value of the decision.

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 could prejudice further negotiation on the property or other Council owned property in the area.

Documents exempt from publication:

Exempt appendix.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implications arising from 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:

Portfolio Holder

Subject to Call In:

Yes

Call In Expiry date:

25/10/2017

Advice Sought:	Legal, Finance, Property
Legal Advice:	The proposals set out in this report do not contain any significant legal implications. Legal Services will work together with Property to put appropriate legal documentation in place to formalise the agreement between the parties. Advice provided by Rebecca Beecroft (Solicitor) on 18/08/2017.
Finance Advice:	The new lease will increase the rental income for the Chamber Estate portfolio and contribute towards the SAM Big Ticket Savings Target. Advice provided by Mandy Bryce (Finance Analyst) on 18/08/2017.
Property Advice:	Project secures occupation and rental income, no further advice required. Advice provided by Peter Carroll (Portfolio and Investment Manager) on 21/08/2017.
Signatures	Jon Collins (Leader of the Council)
	SIGNED and Dated: 04/10/2017
	David Bishop (Deputy CE, CD for Development and Growth)
	SIGNED and Dated: 18/10/2017