

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3346
Author:	Rizvan Shafiq
Department:	Development and Growth
Contact:	Rizvan Shafiq (Job Title: Senior Estates Surveyor, Email: rizvan.shafiq@nottinghamcity.gov.uk, Phone: 8763087)
Subject:	Surrender and renewal of a ground lease at Crossgate Drive, Queens Drive Industrial Estate, Nottingham
Total Value:	Exempt (Type: Revenue)
Decision Being Taken:	To agree to the surrender and renewal (re-gear) of a lease of 0.647 hectares of land on Crossgate Drive, Queens Drive Industrial Estate (now forming units D1-D4 Crossgate Drive)
Reasons for the Decision(s)	The property is situated in the Queens Drive Industrial Estate, on Crossgate Drive and is let on a 99 year lease (with effect from 1971) to an investment company who in turn sublet the units. The re-gear of the lease will provide a longer term and therefore increased security for the tenant, enabling investment into the properties. In addition, the Council will receive an increase in the rent payable.
Other Options Considered:	To continue with the current lease terms - this option is not recommended as there is potential for the Council to increase income and encourage investment into a Council asset.
Background Papers:	None
Published Works:	None

Affected Wards:	Dunkirk and Lenton
Colleague / Councillor Interests:	None
Any Information Exempt from publication:	Yes
Exempt Information:	
Description of what is exempt:	Financial details and lease terms agreed.
	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 disclosure of the terms and rent could prejudice future negotiations that the Council undertakes.
5 - Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because the exempt document contains confidential legal advice the disclosure of which could prejudice the Council's position.
Documents exempt from publication:	2018.10.29 - Exempt Appendix Crossgate Drive.docx, exempt legal appendix on Crossgate Drive.docx
Consultations:	Date: 04/10/2018
	Ward Councillors: David Trimble, Sarah Piper
	No objections were raised.
	Those not consulted are not directly affected by the decision.
Crime and Disorder Implications:	None

Equality:	EIA not required. Reasons: This is not a new or changing policy, service or function.
Relates to Council Property Assets:	Yes
Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	24/12/2018
Advice Sought:	Legal, Finance, Property
Legal Advice:	This advice is exempt from publication and is contained within an exempt appendix Advice provided by Mick Suggett (Team leader: Conveyancing) on 08/11/2018.
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 Susan Tytherleigh (Senior Finance Manager) on 01/11/2018.
Property Advice:	The new letting will increase revenue income for the Council. Legal advice has been provided and this will be acted upon in negotiating the new terms of the lease. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 08/11/2018.
Signatures	Jon Collins (Leader of the Council)
	SIGNED and Dated: 17/12/2018
	Chris Henning (Corporate Director for Development and Growth)
	SIGNED and Dated: 04/12/2018