

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3440
Author:	Sarah Dawson
Department:	Development and Growth
Contact:	Sarah Dawson (Job Title: Assistant Estates Surveyor, Email: sarah.dawson@nottinghamcity.gov.uk, Phone: 01158763668)
Subject:	1 Park Street, Lenton, Nottingham, NG7 1RR
Total Value:	Exempt information. (Type: Revenue)
Decision Being Taken:	To grant a new lease on 1 Park Street, Lenton, Nottingham, NG7 1RR.
Reasons for the Decision(s)	The property is vacant. The proposed tenant has agreed market terms on the property and are deemed a satisfactory risk for Nottingham City Council.
Briefing notes documents:	2019.02.28 Plan.pdf
Other Options Considered:	1) Not to grant a new lease on the property. This was rejected because acceptable terms for a new lease have been agreed.
Background Papers:	N/A
Published Works:	N/A
Affected Wards:	Dunkirk and Lenton
Colleague / Councillor Interests:	None.

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The Heads of Terms and the particulars of the proposed 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

1 - Information relating to any individual

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it may reveal the identity of the individual and not comply with GDPR.

2 - Information which is likely to reveal the identity of an individual

The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it may reveal the identity of the individual and not comply with GDPR.

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 prejudices any future negotiations on the properties.

Documents exempt from publication:

2019.02.06 Heads of Terms.pdf, 2019.02.28 Exempt Officer Decision.docx

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implications 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.

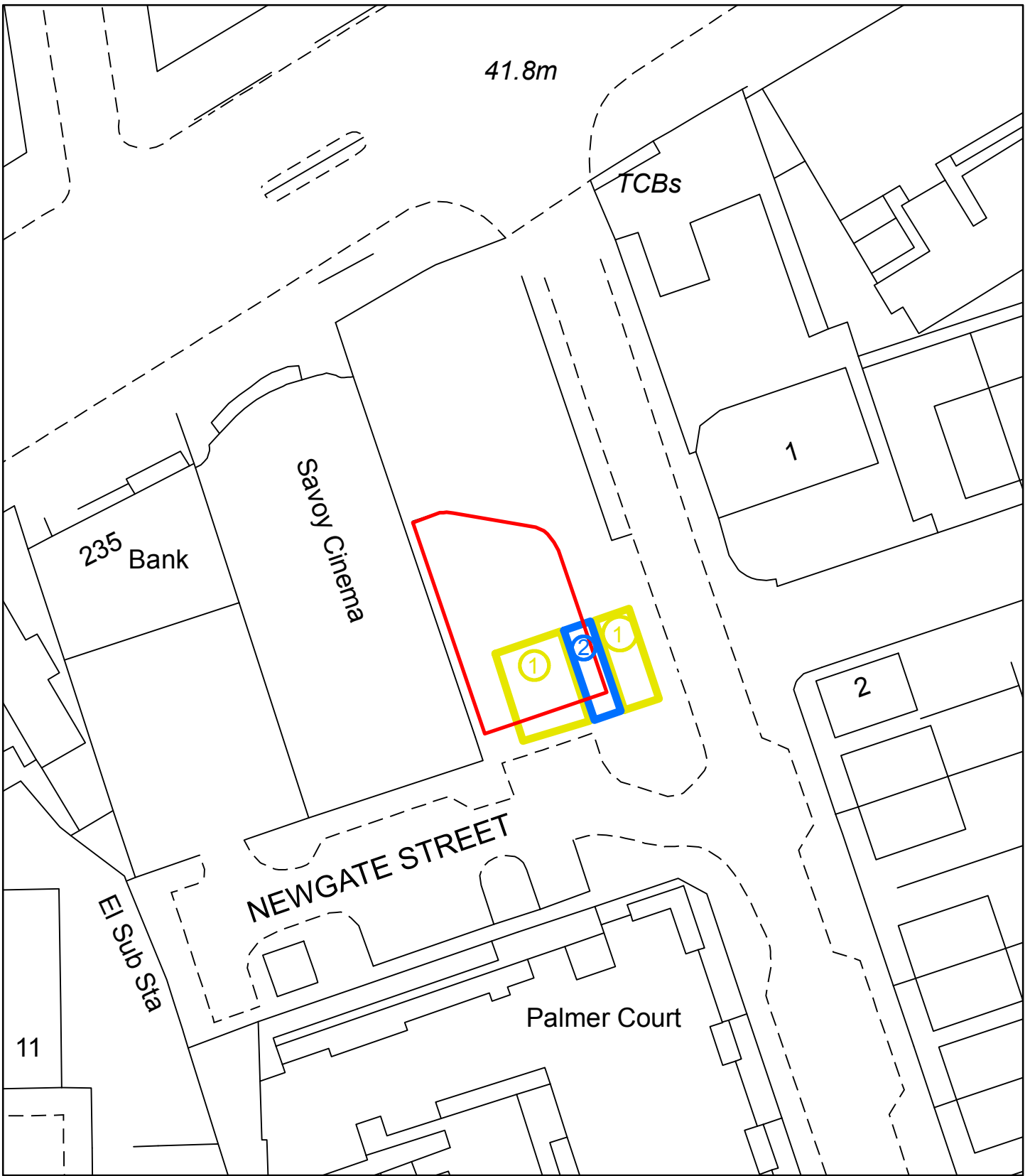
Relates to Council Property Assets:

Yes

Decision Type:

Officer

Executive Decision?	Yes
£50,000 or more:	Yes
Scheme of Delegation Reference Number or Other Source of Delegation:	237
Subject to Call In:	Yes
Call In Expiry date:	14/03/2019
Advice Sought:	Legal, Finance, Property
Legal Advice:	From the information provided in the report, the proposed transaction does not appear to raise any substantive legal issues of concern. The transaction will be subject to normal property legal due diligence work and the drafting, negotiation and agreement of legal documentation between the parties. Advice provided by Mick Suggett (Team leader: Conveyancing) on 05/03/2019.
Finance Advice:	The proposed decision to agree a ten year lease (with a break at year 5) with a new tenant for the annual payments set out in the exempt appendix. The lease will provide a continued rental income to the Housing Revenue Account (HRA) budget for that property. The HRA is a ring-fenced account and this decision has no impact on the Council's MTFP. Advice provided by Julie Dorrington (Senior Accountant (Housing Revenue Account)) on 06/03/2019.
Property Advice:	This is a property decision which will create income for the HRA. A due diligence process has been followed to check the suitability of the tenant. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 28/02/2019.
Signatures:	Peter Carroll (Head of Portfolio Investment and Development) SIGNED and Dated: 06/03/2019



Title: 1 Park Street

Key

Map produced on:
27th February 2019

Map produced by:
Nikita Thakrar
Property Records

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Scale 1:500

Nottingham City Council
Propertyplus

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