

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

<b>Reference Number:</b>	3500
<b>Author:</b>	Philip Le Couteur
<b>Department:</b>	Development and Growth
<b>Contact:</b>	Philip Le Couteur (Job Title: Estates Surveyor, Email: phil.lecouteur@nottinghamcity.gov.uk, Phone: 01158762494)
<b>Subject:</b>	To approve the new lease for 24 King Street, Nottingham, NG1 2AS
<b>Total Value:</b>	See Exempt Appendix (Type: Revenue)
<b>Decision Being Taken:</b>	To approve the terms for a new lease for 24 King Street, Nottingham, NG1 2AS as detailed in the exempt appendix.
<b>Reasons for the Decision(s)</b>	Approving this decision will generate income, reduce expenditure on the empty property and provide support for a local business.
<b>Briefing notes documents:</b>	2019.04.09 Plan.pdf
<b>Other Options Considered:</b>	Not agreeing to lease the property to the proposed tenant - This option was rejected as acceptable terms to a market level have been agreed.
<b>Background Papers:</b>	N/A
<b>Published Works:</b>	N/A
<b>Affected Wards:</b>	Arboretum
<b>Colleague / Councillor Interests:</b>	N/A

**Any Information Exempt from publication:**

Yes

**Exempt Information:**

**Description of what is exempt:**

Financial information.

**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 reveals individuals details in the agreed heads of terms.**

**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 shall reveal sensitive property negotiations which if released into the public domain could prejudice future property negotiations.**

**Documents exempt from publication:**

**2019.04.03 Exempt Appendix.pdf, 2019.03.06 Agreed Terms for New Lease.pdf, 2019.03.07 Signed Use of Consultants Form for Letting.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: 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 - Council Owned Land and Property & Grant of Tenancies and Leases

Subject to Call In:

Yes

Call In Expiry date:

24/04/2019

Advice Sought:

Legal, Finance, Property

Legal Advice:

From the information provided in the report and following discussion with the author of the report, the proposed transaction does not appear to raise any significant legal issues of concern. The proposed transaction will be subject to normal property legal due diligence and the drafting, agreement and completion of formal legal documentation between the parties.

Advice provided by Mick Suggett (Team leader: Conveyancing) on 15/04/2019.

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 11/04/2019.

Property Advice:

This is a property decision so a due diligence process has been followed to limit the risk to the Council of this proposed new lease. The letting will create rental income for the revenue account.

Advice provided by Pippa Hall (Portfolio and Investment Manager) on 15/04/2019.

Signatures:

Peter Carroll (Head of Portfolio, Investment and Development)

SIGNED and Dated: 15/04/2019