

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3509
Author:	Sarah Dawson
Department:	Development and Growth
Contact:	Sarah Dawson (Job Title: Assistant Estates Surveyor, Email: sarah.dawson@nottinghamcity.gov.uk, Phone: 01158763668)
Subject:	The surrender and regrant of the lease for 153 Wollaton Street, Nottingham, NG1 5GE
Total Value:	Exempt (Type: Revenue)
Decision Being Taken:	To surrender and re grant a new lease on 153 Wollaton Street, Nottingham, NG1 5GE.
Reasons for the Decision(s)	The current tenant wishes to surrender their lease agreement on the property. This is supported on the basis of new terms being agreed with a proposed tenant for the property, which are deemed as a satisfactory risk for Nottingham City Council.
Other Options Considered:	Not to surrender the current lease. This was rejected because acceptable terms have been agreed.
Background Papers:	None
Published Works:	None
Affected Wards:	Arboretum
Colleague / Councillor Interests:	None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Heads of Terms, including personal and 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 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 within the surrounding shops.

Documents exempt from publication:

2019.03.22 Exempt Officer Decision.docx, 2019.03.18 Heads of Terms.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime or disorder implications.

Equality:

EIA not required. Reasons: Decision does not involve a new or changing policy, service or function

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:	03/05/2019
Advice Sought:	Legal, Finance, Property
Legal Advice:	<p>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 transaction will be subject to normal property legal due diligence and the drafting, negotiation and agreement of legal documentation between the parties.</p> <p>Advice provided by Mick Suggett (Team leader: Conveyancing) on 03/04/2019.</p>
Finance Advice:	<p>The surrender and re grant a new lease on 153 Wollaton Street will increase the rental income for the Chamber Estate portfolio and contribute towards the SAM Big Ticket Savings Target.</p> <p>Advice provided by Mandy Bryce (Finance Analyst) on 29/03/2019.</p>
Property Advice:	<p>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 new letting is for a longer term than the lease which will be surrendered so will create a longer rental income period for the revenue account and allow a business to expand.</p> <p>Advice provided by Pippa Hall (Portfolio and Investment Manager) on 15/04/2019.</p>
Signatures:	<p>Kevin Shutter (Director of Strategic Assett & Property Management)</p> <p>SIGNED and Dated: 26/04/2019</p>