

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3511
Author:	Peter Carroll
Department:	Development and Growth
Contact:	Beverley Gouveia (Job Title: Estates Surveyor, Email: beverley.gouveia@nottinghamcity.gov.uk, Phone: 01158762381)
Subject:	Lease of Unit 5A Mulberry Walk, Mere Green, Sutton Coldfield
Total Value:	Exempt (Type: Revenue)
Decision Being Taken:	1. To grant a business lease over Unit 5A Mulberry Walk, Mere Green, Sutton Coldfield. 2. To authorise the Director of Legal and Governance to appoint external solicitors to complete the transaction on behalf of the Council.
Reasons for the Decision(s)	Mulberry Walk, Mere Green was acquired by the Council in December 2017 as an investment acquisition. At the point of sale, there were vacant units that were being marketed. Terms have now been agreed for the letting of Unit 5A, with legal work to be completed by external solicitors.
Other Options Considered:	Not to let the units on the agreed terms. This option has been rejected because it would result in the units remaining vacant and the Council not maximising income from the development. It would also result in the Council having to pay void costs including business rates, service charge and insurances.
Background Papers:	None
Published Works:	None
Affected Wards:	Citywide

Colleague / Councillor Interests:	None
Any Information Exempt from publication:	Yes
Exempt Information:	
Description of what is exempt:	The Heads of Terms of the 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 the Heads of Terms contains personal information relating to named individuals.
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 letting terms at this stage may result in the interest being lost. Also, the Heads of Terms contain personal financial information of the proposed tenant and Council.
Documents exempt from publication:	Mere Green - Unit 5A Mulberry Walk.docx
Consultations:	Those not consulted are not directly affected by the decision.
Crime and Disorder Implications:	The decision does not impact on crime and disorder.
Equality:	EIA not required. Reasons: An EIA is not required as the decision does not relate to changing policies, services or functions.
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

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 substantive legal issues of concern. The proposed transaction will be subject to normal property legal due diligence and the drafting, negotiation and agreement of formal legal documentation between the parties. The legal work is to be undertaken by external solicitors.

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 12/04/2019.

Signatures: Kevin Shutter (Director of Strategic Assets & Property)
SIGNED and Dated: 26/04/2019