

# Nottingham City Council Delegated Decision



**Nottingham**  
**City Council**

<b>Reference Number:</b>	<b>3548</b>
<b>Author:</b>	<b>Peter Taylor</b>
<b>Department:</b>	<b>Development and Growth</b>
<b>Contact:</b>	<b>Peter Taylor</b> <b>(Job Title: Senior Surveyor, Email: peter.taylor2@nottinghamcity.gov.uk, Phone: 8763017)</b>
<b>Subject:</b>	<b>Surrender of existing lease and grant of new 50 year lease for the Greyhound Stadium Nottingham</b>
<b>Total Value:</b>	<b>see exempt appendix (Type: Revenue)</b>
<b>Decision Being Taken:</b>	<b>To grant a new 50 year lease to the Nottingham Greyhound Stadium</b>
<b>Reasons for the Decision(s)</b>	<b>The Greyhound Stadium's existing 50 year lease expires in 2029 and they have requested a new lease on similar modern terms in order to invest in the facility.</b>
<b>Other Options Considered:</b>	<b>To allow the existing lease to continue until 2029,Rejected: As terms agreed for a new lease which allow future investment in the facility by the company as the lease is now suitable security for any finance.</b>
<b>Background Papers:</b>	<b>N/A</b>
<b>Published Works:</b>	<b>N/A</b>
<b>Affected Wards:</b>	<b>Dales</b>
<b>Colleague / Councillor Interests:</b>	

**Any Information Exempt from publication:**

Yes

**Exempt Information:**

**Description of what is exempt:**

The financial terms of the lease is exempt .

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 the lease terms are commercially sensitive

**Documents exempt from publication:**

11-20-HOT Greyhound stadium.doc, Racecourse Road May2019.pdf

**Consultations:**

Those not consulted are not directly affected by the decision.

**Crime and Disorder Implications:**

N/A

**Equality:**

EIA not required. Reasons: N/A

**Relates to Council Property Assets:**

Yes

**Decision Type:**

Portfolio Holder

**Subject to Call In:**

Yes

**Call In Expiry date:**

14/06/2019

<b>Advice Sought:</b>	<b>Legal, Finance, Property</b>
<b>Legal Advice:</b>	<b>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 transaction will be subject to normal property legal due diligence and the drafting, negotiation and agreement of formal legal documentation between the parties. Advice provided by Mick Suggett (Team leader: Conveyancing) on 21/05/2019.</b>
<b>Finance Advice:</b>	<b>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 23/05/2019.</b>
<b>Property Advice:</b>	<b>This is a report prepared by Property therefore no further advice is required Advice provided by Rodney Alan Martin (Development Manager) on 31/05/2019.</b>
<b>Signatures</b>	<b>David Mellen (Leader/ PH Regeneration, Safety and Communications)</b>
	<b>SIGNED and Dated: 07/06/2019</b>
	<b>Chris Henning (Corporate Director for Development and Growth)</b>
	<b>SIGNED and Dated: 06/06/2019</b>