

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3570
Author:	Philip Le Couteur
Department:	Development and Growth
Contact:	Philip Le Couteur (Job Title: Estates Surveyor, Email: phil.lecouteur@nottinghamcity.gov.uk, Phone: 01158762494)
Subject:	To Grant a New Lease for 76 Derby Road, Nottingham, NG1 5FD
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To grant a new lease on the property at 76 Derby Road, Nottingham, NG1 5FD.
Reasons for the Decision(s)	Approving this decision will allow the Council to generate further income from a renewal of the agreement on the property within the investment portfolio and secure a new lease on the property.
Briefing notes documents:	2019.05.16 Plan.pdf
Other Options Considered:	Not grant the proposed lease - This option was rejected as acceptable terms to a market level have been agreed with the tenant.
Background Papers:	N/A
Published Works:	N/A
Affected Wards:	Hyson Green and Arboretum
Colleague / Councillor Interests:	N/A

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The 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

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 reveals sensitive property negotiations that if released into the public domain could prejudice future property negotiations.

Documents exempt from publication:

2019.05.16 Exempt Appendix.pdf, 2019.04.26 Heads of Term for New Lease.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

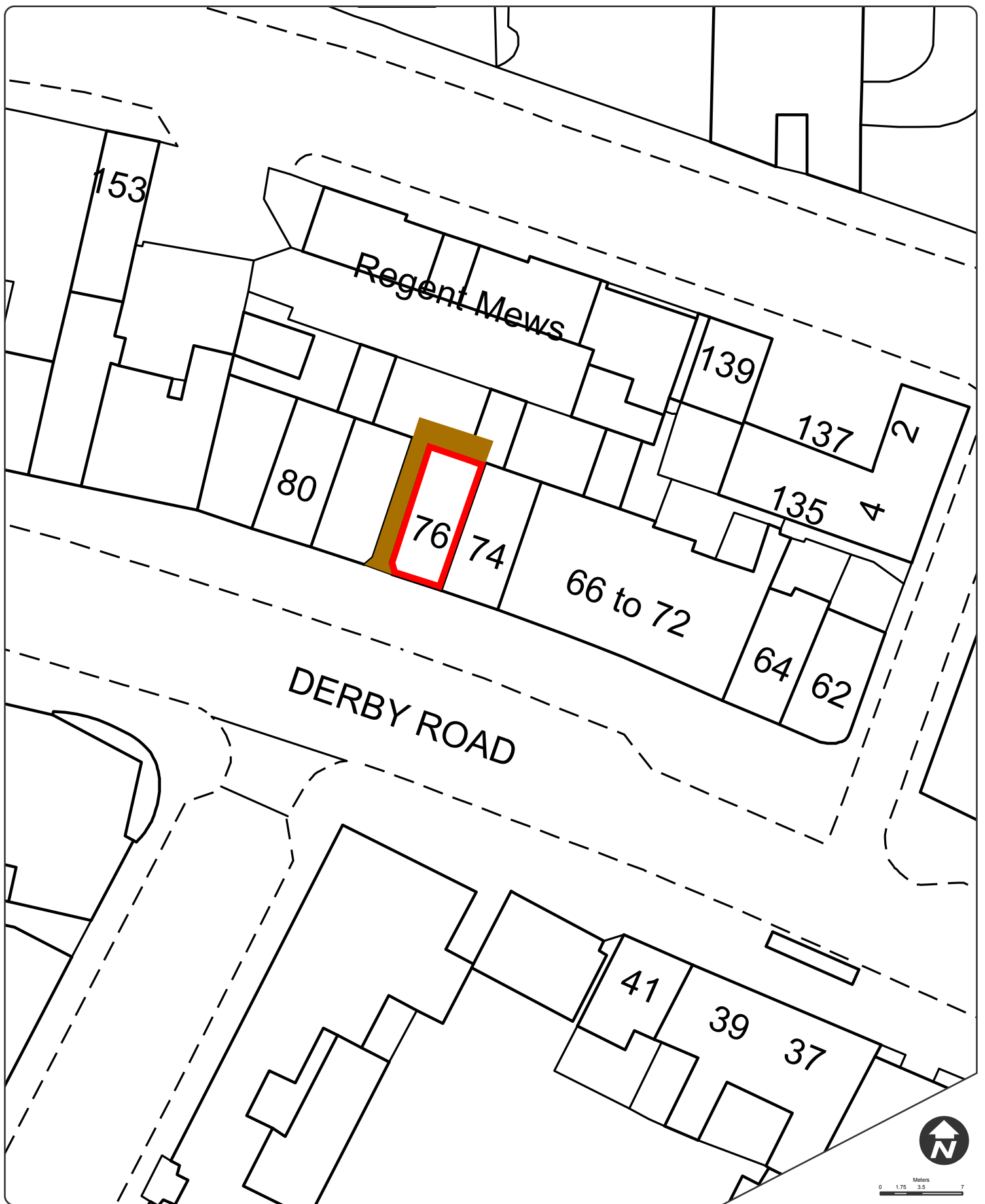
Executive Decision?

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 & 240 - Council Owned Land and Property ¿ Notice and Review
Subject to Call In:	Yes
Call In Expiry date:	11/07/2019
Advice Sought:	Legal, Finance, Property
Legal Advice:	From the information provided in the report, the proposed letting does not appear to raise any substantive legal issues of concern. The proposed transaction will be subject to normal property legal due diligence work and the drafting, negotiation and agreement of formal legal documentation between the parties. Advice provided by Mick Suggett (Team leader: Conveyancing) on 17/06/2019.
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 20/05/2019.
Property Advice:	The letting will create income for the property trading account and minimise costs associated with void units. A due diligence process is followed to minimise the risk to the Council Advice provided by Pippa Hall (Portfolio and Investment Manager) on 17/05/2019.
Signatures:	Kevin Shutter (Director of Strategic Assets and Property) SIGNED and Dated: 04/07/2019



Scale @ A4 = 1:420

76 Derby Road

Nottingham City Council
Propertyplus
Loxley House
Station Street
Nottingham NG2 3NG
Tel : 0115 8763000
Property Support
Development & Growth