

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3589
Author:	Bevis Robert Andrew Mackie
Department:	Development and Growth
Contact:	Bevis Robert Andrew Mackie (Job Title: Estates Surveyor, Email: bevis.mackie@nottinghamcity.gov.uk, Phone: 01158763635)
Subject:	Payment of Statutory Compensation & Variation of Lease Terms for land and buildings at the Cattle Market, Nottingham
Total Value:	See Exempt Appendix (Type: Revenue)
Decision Being Taken:	To agree to vary terms under the lease as detailed within the Exempt Appendix.
Reasons for the Decision(s)	Variation of the lease terms will serve to provide greater security to income recieved by the Chamber and Bridge Estates from this asset.
Other Options Considered:	Not provide the statutory compensation: this was rejected, as the Council is required to provide the statutory compensation.
Background Papers:	None
Published Works:	None
Affected Wards:	Meadows
Colleague / Councillor Interests:	None

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

The background information relating to the lease and the value of the decision.

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 disclosing the lease terms could prejudice future negotiations that may be entered into by the Council.

Documents exempt from publication:

EXEMPT APPPENDIX_Background Information.docx

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

None

Equality:

EIA not required. Reasons: This is not a new or changing policy, service or function, and adheres to all Council Equaility policies.

Relates to Council Property Assets:

Yes

Decision Type:

Officer

Executive Decision?

Yes

Scheme of Delegation Reference Number or Other Source of Delegation: 241 & 242

Subject to Call In: No
The call-in procedure does not apply to the decision because the value of the decision is below the call in threshold.

Advice Sought: Legal, Finance, Property

Legal Advice: From the information provided in the report, the proposed transaction does not appear to raise any significant legal issues of concern. The transaction will be subject to the drafting, negotiation and agreement of formal legal documentation between the parties.
Advice provided by Mick Suggett (Team leader: Conveyancing) on 08/07/2019.

Finance Advice: The statutory compensation payment will be met from Property Trading Account and Bridge Account according to their income share; additional income will need to be generated to cover this cost.
Advice provided by Mandy Bryce (Finance Analyst) on 02/07/2019.

Property Advice: This is a property report and I support the actions in securing the rental income for this letting.
Advice provided by Peter Taylor (Senior Surveyor) on 28/06/2019.

Signatures: Kevin Shutter (Director of Strategic Assets & Property)
SIGNED and Dated: 23/07/2019