

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3641
Author:	Hannah Owens
Department:	Development and Growth
Contact:	Hannah Owens (Job Title: Estates Surveyor, Email: hannah.owens@nottinghamcity.gov.uk, Phone: 07714488356)
Subject:	Grant a new lease at Unit 5 Southglade Food Park
Total Value:	See exempt appendix (Type: Revenue)
Decision Being Taken:	To grant a new lease at Unit 5 Southglade Food Park to the proposed tenant on terms outlined in the exempt appendix
Reasons for the Decision(s)	By granting this new lease the Council will reduce void property costs and produce income towards the Council's income targets.
Briefing notes documents:	2019.01.11 Plan.pdf
Other Options Considered:	Not grant the lease. This was rejected due to satisfactory references being obtained from the prospective tenant and market terms agreed.
Background Papers:	n/a
Published Works:	n/a
Affected Wards:	Bulwell Forest
Colleague / Councillor Interests:	n/a

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Heads of terms

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 may prejudice future negotiations within the development.

Documents exempt from publication:

2019.08.23 Heads of Terms V3.pdf, 2019.08.27 Exempt Officer Decision.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no crime and disorder implication in this decision

Equality:

EIA not required. Reasons: This is not 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:

24/09/2019

Advice Sought:

Legal, Finance, Property

Legal Advice:

From the information provided in the report, the proposed transaction does not appear to raise any substantive legal issues of concern and is supported. The grant of lease 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 04/09/2019.

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 04/09/2019.

Property Advice:

The letting will generate revenue income for the Property Trading Account, a due diligence process has been followed to limit the risk to the Council. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 09/09/2019.

Signatures:

Kevin Shutter (Director of Strategic Assets and Property)

SIGNED and Dated: 10/09/2019