

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3734
Author:	Jeremy Bryce
Department:	Development and Growth
Contact:	Jeremy Bryce (Job Title: Surveyor, Email: jeremy.bryce@nottinghamcity.gov.uk, Phone: 01158763082)
Subject:	57 Glaisdale Drive East, Bilborough, Nottingham, NG8 4GU
Total Value:	Exempt (Type: Capital)
Decision Being Taken:	<ol style="list-style-type: none">1. To declare approximately 1.611 acres (0.6518 hec) of cleared commercial land at 57 Glaisdale Drive East, Nottingham, NG8 4GU surplus to the Trading Account, subject to no alternative operational, regeneration, community or other requirements being identified.2. To agree terms for the grant of a new 125 year lease for a premium, as detailed in the exempt appendix.3. To delegate authority to the Director of Strategic Assets and Property to agree any variations to the lease price and terms (post ground investigations) in consultation with the Corporate Director for Development and Growth.4. To reinvest the capital receipt in the Trading Account for use in the repair, maintenance or acquisition of better performing assets.
Reasons for the Decision(s)	The site was bought back and the old factory buildings were demolished in 2017. The proposed new vision for the site never came to fruition. There is currently no further need to hold this land so it has been marketed by informal tender for a 6 week period with a closing date on the 8th November 2019. The capital receipt is required to repay the costs of demolition and the remainder will be reinvested in better performing Trading Account assets.
Other Options Considered:	Not to grant the new lease. This option has been rejected as suitable terms have been agreed by way of Heads of Terms.
Background Papers:	None
Published Works:	None

Affected Wards:	Bilborough
Colleague / Councillor Interests:	None
Any Information Exempt from publication:	Yes
Exempt Information:	
Description of what is exempt:	<p>The premium being paid for the new long lease.</p> <p>The bid analysis document.</p>
	<p>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</p>
3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information).	<p>The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it will prejudice the Council's position in future commercial land transactions.</p>
Documents exempt from publication:	<p>Exempt appendix 57 Glaisdale Drive East new long lease.docx, 57 GLAISDALE DRIVE EAST- Offers and Bid Analysis.xls</p>
Consultations:	<p>Date: 29/11/2019</p> <p>Ward Councillors: Wendy Smith, Phil Jackson, Rebecca Langton</p> <p>Councillors Smith and Langton have responded fully supporting the grant of a new long lease.</p>
	<p>Those not consulted are not directly affected by the decision.</p>
Crime and Disorder Implications:	None
Equality:	<p>EIA not required. Reasons: This decision does not include proposals for new or changing policies, services or functions.</p>

Relates to Council Property Assets:	Yes
Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	18/12/2019
Advice Sought:	Legal, Finance, Property
Legal Advice:	From the information supplied in the report, the proposed transaction does not appear to raise any significant legal issues of concern. The matter will be subject to normal property legal due diligence work and the drafting, negotiation and agreement of formal contractual legal documentation between the parties. Advice provided by Mick Suggett (Team leader: Conveyancing) on 03/12/2019.
Finance Advice:	The capital receipt from the new lease will support either future investment purchases in Property Trading Account or will be used to improve the standard of other traded properties to generate more income. Advice provided by Mandy Bryce (Finance Analyst) on 03/12/2019.
Property Advice:	This is a Property report, no further advice is required. Advice provided by Rodney Alan Martin (Development Manager) on 03/12/2019.
Signatures	David Mellen (Leader/ PH Regeneration, Safety and Communications)
	SIGNED and Dated: 11/12/2019
	Chris Henning (Corporate Director for Development and Growth)
	SIGNED and Dated: 04/12/2019