

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	3775
Author:	Riazul Mostafa Ahad
Department:	Development and Growth
Contact:	Riazul Mostafa Ahad (Job Title: Assistant Surveyor, Email: riazul.ahad@nottinghamcity.gov.uk, Phone: 01158763687)
Subject:	To approve the letting of Unit 3 Phoenix Court, Finch Close, Lenton Lane, Industrial Estate, Nottingham, NG7 2PU
Total Value:	£34,500 (Type: Revenue)
Decision Being Taken:	To approve the letting of Unit 3 Phoenix Court on a 3 year lease on the terms set out in the exempt appendix to be co terminus with a surrender of the existing lease on the property.
Reasons for the Decision(s)	The existing tenant wishes to surrender their lease. The property has been marketed and the new prospective tenant has agreed to acceptable terms.
Other Options Considered:	Continue to market the property 'To Let'. This option was rejected as acceptable terms have been agreed by both parties.
Background Papers:	N/A
Published Works:	N/A
Affected Wards:	Lenton and Wollaton East
Colleague / Councillor Interests:	N/A

Any Information Exempt from publication:

Yes

Exempt Information:

Description of what is exempt:

Attached exempted appendix including terms of the agreement.

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 contains commercially sensitive property negotiations which could prejudice future negotiations.

Documents exempt from publication:

2020.01.21 Exempt Officer Decision.docx, 2020.01.14 Heads of Terms.pdf

Consultations:

Those not consulted are not directly affected by the decision.

Crime and Disorder Implications:

There are no Crime and Disorder implications that relate to 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

**Scheme of Delegation
Reference Number or Other
Source of Delegation:**

237

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:

Finance, Property

Finance Advice:

The new lease will maintain 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 22/01/2020.

Property Advice:

The letting will ensure rental income from the property continues without a void period and a guarantor will be provided for the lease to protect the Councils position. Advice provided by Pippa Hall (Portfolio and Investment Manager) on 21/01/2020.

Signatures:

Kevin Shutter (Strategic Assets and Property Directorate)
SIGNED and Dated: 22/01/2020