



meeting

**PROPERTY PORTFOLIO**

date

**31 OCTOBER 2006**

agenda item number **6**

**NOTTINGHAMSHIRE INTERNATIONAL CLOTHING CENTRE - SALE OF BUILDING AND ADJACENT LAND**

**AUTHORITY TO APPROVE**

This transaction is not included in the Corporate Property Plan but is included within the Scheme of Delegation under FP2.

**PURPOSE OF REPORT**

To confirm that this property is surplus to requirements and to seek the approval of the Cabinet Member for Finance and Property on the appointment of an external firm of chartered surveyors to progress the disposal of Nottinghamshire International Clothing Centre and adjacent land situated off Annesley Road, Hucknall.

**BACKGROUND**

The County Council has decided to close the Nottinghamshire International Clothing Centre following changing priorities within Culture and Community (Regeneration) Division and at the present time the Council is maintaining a very basic level of service as landlord to the occupying tenants following relocation of staff from the Centre.

The existing building extends to a gross floor area of around 1150 sq. metres comprising office space and conference facilities which are now vacant together with a number of work-space units occupied by individual tenants and also an area of adjacent land which is suitable for industrial development subject to the grant of formal planning consent.

The intention now is to offer the premises for sale as soon as possible with a view to concluding the sale during the course of the current financial year and it is proposed that the Council deal with this case by way of the Framework Agreement.

It is proposed that agents be appointed to deal with the sale of the existing building and adjacent land by way of private treaty. (See appendix)

## **OTHER OPTIONS CONSIDERED**

This property is now surplus to requirements and it is essential that the property be sold just as soon as possible since the existing building currently shows an annual deficit.

## **RECOMMENDATION**

That approval is given to the appointment of an external firm of chartered surveyors to progress the disposal of Nottinghamshire International Clothing Centre and adjacent land situated off Annesley Road, Hucknall.

**Richard Hanson**  
**Service Director (Property)**

## **LEGAL COMMENTS (HD 24/10/06)**

The decision falls within the delegation to the Cabinet Member for Finance and Property. The appointment of external consultants must comply with the rules contained in the Council's Financial Regulations.

## **DIRECTOR OF RESOURCES' FINANCIAL COMMENTS (MW 13/10/06)**

The financial implications are set out in the report. This will initially be a charge to land bank to be financed by capital receipts or additional borrowing.

File ref.: CP/DC/AM/470/A3/2  
Wards(s): Hucknall, Hucknall, Hucknall  
Member(s): Cllr Chris Baron, Cllr David Paul Shaw  
SP: 652PF

Properties affected:  
UPRN      Property name  
76011      Industrial Land at Annesley Road