

frr1.	Decision title	Freehold disposal of: The Holiday Inn, St Nicholas Circle, City Centre, Leicester, LE1 5LX
2.	Declarations of interest	None
3.	Date of decision	15 July 2026
4.	Decision maker	City Mayor
5.	Decision taken	To approve disposal of the ground lease interest of Holiday Inn, St Nicholas Circle Leicester, LE1 5LX, (UPRN 1427) by way of 1:1 negotiation with the holder of the ground lease-to the hotel operator (MCAP Global Finance (UK) LLP) for £1.8m, plus and agreed contribution of £20,000 for City Council professional fees The Director of Estates and Building Services has approved the valuation of the site supported by an external RICS Red Book valuation. It is noted that the City Barrister and Head of Standards Division will prepare and execute all necessary documentation required. The Director of Estates and Building Services Division will agree the required detailed terms.
6.	Reason for decision	The sale will enable Holiday Inn to upgrade and enhance the facility. The sale will also give a capital sum to the City Council that exceeds the income stream under the ground lease for the remainder of the ground lease term. It is to be noted that the value of an interest such as this will decline over time.
7.	A) KEY DECISION Yes/No? b) If yes, was it published 5 clear days in advance? Yes/No	A) No B) N/A
8.	Options considered	i) The only option other than accepting the offer made is to continue with the current ground lease for the remainder

		ii) of the term. This would lead to an overall lower receipt. For the avoidance of doubt, the interest is unlikely to be saleable at a beneficial figure other than to the interested party, who is a Special Purchaser. Sale to any other party would realise less than the current value of the City Council interest. It is therefore recommended to proceed with a one-to-one disposal to MCAP Global Finance (UK) LLP, for £1.8m as Special Purchaser.
9.	Deadline for call-in • 5 members of a scrutiny commission or any 5 councillors can ask for the decision to be called-in. • Notification of call-in with reasons must be made to the monitoring officer	22 July 2026
10.	Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)	