

**DISPOSAL OF FITZWILLIAM ROAD HOSTEL, CAMBRIDGE**

*To:* **Cabinet**

*Date:* **15<sup>th</sup> April 2014**

*From:* **Head of Finance**

*Electoral division(s):* **Trumpington**

*Forward Plan ref:* **2014/014**

*Key decision:* **Yes**

*Purpose:* **To obtain Cabinet approval to declare surplus the former Fitzwilliam Road Hostel, Cambridge.**

*Recommendation:* **Cabinet is requested to declare the former Fitzwilliam Road Hostel, Cambridge as surplus to requirements and to authorise its disposal on detailed terms to be delegated to the Portfolio Holder for Resources and Performance in consultation with the Head of Finance.**

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## **1. BACKGROUND**

- 1.1 Fitzwilliam Road Hostel, Cambridge was formerly used as a residential home for young people. The use ceased on 24<sup>th</sup> December 2013 and the property is now vacant.

## **2. MAIN ISSUES**

- 2.1 Following the closure of the residential home, Lambert Smith Hampton (now Countrywide PLC) was appointed to market the property.
- 2.2 Marketing of the property is yet to commence. It is proposed that offers are invited on a joint venture, unconditional and conditional subject to planning basis.
- 2.3 It is expected that any offer of interest will be in excess of the current financial limit of £500,000 delegated to officers.

## **3. ALIGNMENT WITH PRIORITIES AND WAYS OF WORKING**

### **Developing the local economy for the benefit of all**

- 3.1 There are no significant implications for this priority.

### **Helping people live healthy and independent lives**

- 3.2 There are no significant implications for this priority.

### **Supporting and protecting vulnerable people**

- 3.3 There are no significant implications for this priority.

### **Ways of working**

- 3.4 There are no significant implications for this priority.

## **4. SIGNIFICANT IMPLICATIONS**

### **Resource and Performance Implications**

- 4.1 The sale proceeds from the disposal of Fitzwilliam Road Hostel, Cambridge are likely to exceed the current delegated limit of £500,000.

### **Statutory, Risk and Legal Implications**

- 4.2 There are no significant implications for this priority.

### **Equality and Diversity Implications**

- 4.3 There are no significant implications for this priority.

### **Engagement and Consultation Implications**

- 4.4 Any planning application for a change of use will be addressed through the planning process by Cambridge City Council.

**Public Health Implications**

- 4.5 There are no significant implications for this priority.

<b>Source Documents</b>	<b>Location</b>
Sales particulars	Room 320 Shire Hall