

Disposal of the former Mill Road Library, Cambridge

To: Assets and Procurement Committee

Meeting Date: 22 January 2025

From: Executive Director of Finance and Resources

Electoral division(s): Petersfield

Key decision: Yes

Forward Plan ref: 2025/008

Executive Summary: This report provides an update on the disposal of the former Mill Road library.

Recommendation: The Committee is recommended to:

- a) Note progress towards the sale of the former Mill Road library.
- b) Agree the revised terms.
- c) Delegate authority to the Executive Director of Finance and Resources to agree terms, execute the documentation, and complete the disposal, in consultation with the Chair and Vice-Chair of Assets and Procurement Committee.

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1. Creating a greener, fairer, and more caring Cambridgeshire

- 1.1 This proposal aims to support all the Council's ambitions by disposing of a surplus property to provide a financial receipt and support our wider service delivery.

2. Background

- 2.1 The disposal of this property was considered at the Assets and Procurement Committee on 15 October 2024. [15 October 2024 report on Mill Road Library disposal](#)

The Committee agreed to “*approve and accept the bid from bidder 1 and delegate authority to the Executive Director of Finance and Resources to agree terms, execute the documentation, and complete the disposal, in consultation with the Chair and Vice-Chair of Assets and Procurement Committee*”. [Decision notice](#)

- 2.2 This report provides a progress update.

3. Update

- 3.1 Heads of Terms were agreed and signed by both parties on 3 December 2024.

The agreed timetable is to exchange contracts within four weeks of receipt by the purchaser's solicitors of the draft contract documentation and full legal pack. The draft contract was issued before Christmas 2024.

- 3.2 The building was opened to the public on Saturday, 7 December 2024. In the region of 60 local people attended. The purchaser also attended and was able to meet people informally. This is the third time the building has been opened to the public in addition to the organised view days during marketing.

- 3.3 The Heads of Terms and a confidential update are provided in Appendices 1 and 2.

4. Significant Implications

4.1 Finance Implications

The proposed sale of the property will reduce the Council's ongoing financial liability for an asset that is no longer required for service use, and result in a capital receipt to support service delivery and the capital programme.

4.2 Legal Implications

Pathfinder Legal are instructed and have carried out title checks, helped secure vacant possession from the previous tenant and dealt with different questions on ownership which have arisen since it was first marketed in 2022.

4.3 Risk Implications

The main risk to the Council is that the buyer varies their proposal before completion or does not complete. In addition, once sold, the buyer may change their proposal but has agreed in principle to a legal restriction in use.

4.4 Equality and Diversity Implications

The previous tenant was a community group who did not fulfil all their responsibilities as tenants.

The building is an Asset of Community Value. The property was first marketed in August 2022 and several community groups have looked to acquire the building and several community groups made bids which were considered.

A completed and approved Equality, Impact Assessment (EqIA) can be requested with the reference EQIA-02980.

4.5 Climate Change and Environment Implications

There are no significant climate change and environment implications.

5. Source Documents

5.1 The following have been referred to in the report and are available online:

- [15 October 2024 report on Mill Road Library disposal](#)
- Assets and Procurement Committee Meeting, 15 October 2024 [Decision notice](#)

5.2 Appendices

CONFIDENTIAL Appendix 1 – Agreed Heads of Terms

CONFIDENTIAL Appendix 2 – Confidential Update