

COLLEGE ROAD CAMPUS ACQUISITION- approved Recommendations
Cabinet Member Decision.
Date of decision: 18/02/2019

The proposed purchase will be a strategic acquisition which would support the council's policies in respect of economic growth and ensure that a key education site within Hereford is retained and enhanced.

RECOMMENDATION	NOVEMBER 23 UPDATE
the purchase of the southern campus of the Royal National College for the Blind, Venns Lane, Hereford as set out in the redline plan at Appendix 1 ("the Site") be approved within a maximum budget of £6.25 million	Site purchased. COMPLETE The College Road campus was purchased for a sum of £5.395m (five million, three hundred and ninety five thousand pounds). The anticipated costs associated with the purchase are: Land Purchase 5,395,000 Stamp Duty 259,250 Professional Fees 92,500
on acquisition, the Site be added into the council's property portfolio for all asset management and maintenance purposes;	Legal occupation agreements were put in place and site managed accordingly. COMPLETE
a further report be brought to the executive following any acquisition, in order to determine whether the Site should be entered into the council's development and regeneration programme.	No further report has been undertaken. Suggested option of student accommodation on site was put back due to Covid. Works to review this potential are progressing with a view to appoint a partner. The primary goal of purchasing the site was to provide an option for HCA to continue to operate and they wish to do so. New lease terms being negotiated. Existing accommodation block leased out for key worker accommodation. BEING IMPLEMENTED

[Decision - Strategic acquisition of development opportunity site - Herefordshire Council](#)