

REPORT OF THE CITY CENTRE ACCOMMODATION STRATEGY CABINET ADVISORY GROUP (CAG) TO THE CABINET MEMBER FOR FINANCE

RECOMMENDATIONS

1. The Cabinet Member for Finance is recommended to:
 - a. Note CAG's support to agree to the freehold disposal of New and Old County Hall, on the terms set out in exempt Annex 4.
 - b. Note CAG's recommendation that councillors are kept fully up to date with the sale of County Hall, along with the redevelopment of Speedwell House, including any financial implications.
 - c. Note CAG's recommendation that Officers explore how to ensure the developers maximise the social benefit of the project and build on their commitment, identified in their bid.
 - d. Note CAG's recommendation that officers working on developing the Community Wealth Building strategy consider how the developer's commitments relating to social value align with the proposed strategy.

Background

1. A cross-party Cabinet Advisory Group (CAG) was established in February 2023 to provide guidance and feedback to the Cabinet Member for Finance, on the development of options and a business case to deliver the objectives set out in the Property and Assets Strategy, specifically in relation to the city centre accommodation options under the Oxford Accommodation Strategy.
2. The purpose of the CAG is to provide cross-party, informal member-level guidance and feedback to the Cabinet member for Property and Finance, on the development of options and Savills' recommendation to progress with the selected party.
3. At its meeting in December 2023, the CAG considered and supported the recommendations of the Outline Business Case relating to the Oxford City Centre Accommodation Strategy to proceed with Option 2, consolidate in Speedwell house and Dispose of County Hall. Cabinet approved this recommendation in January 2024. Furthermore, Cabinet approved to engage the market to assess interest in both New and Old County Hall to inform a final decision on Old County Hall's future.

CAG Meeting of 14 February 2025

1. At its meeting on 14 February 2025, the CAG considered information on the City Centre Accommodation Strategy – Disposal of Old and New County Hall ahead of the meeting of Cabinet on 25 February 2025 and after consideration and Place Overview and Scrutiny Committee on 5 February 2025.
2. The Director of Property and Assets took the CAG through a PowerPoint presentation providing an overview of the background to the decision being proposed. The CAG was provided with the information that will be before Cabinet on 25 February 2025.

3. Savills who had been contracted by the Council to engage the market and to seek bids also presented, setting out their approach and their recommendations based on the nineteen bids received.
4. The CAG discussed various aspects of the presentations and set out a series of observations and recommendations set out in this report. The CAG supported the recommended option put forward to Cabinet as set out in the terms at Exempt Annex 4.

February 2024