



Report to Cabinet

Date:	11 July 2023
Title:	22 Queen Square, High Wycombe
Cabinet Member(s):	Cllr John Chilver
Contact officer:	Charles Brocklehurst
Ward(s) affected:	Abbey – Cllr Lesley Clarke, Cllr Arman Alam, Cllr Mahboob Hussain.
Recommendations:	<ol style="list-style-type: none">1. To approve the purchase of the freehold of 22 Queen Square, High Wycombe, as part of the Future High Streets programme, as set out in the Confidential Annex2. Delegate to the Service Director of Property and Assets in consultation with the Cabinet Member for Accessible Housing and Resources and the S151 Officer authority to finalise and agree detailed heads of terms, appoint necessary consultants to undertake due diligence, exchange contracts and complete on the purchase.3. To delegate to the Service Director of Property and Assets authority to:<ol style="list-style-type: none">(a) progress refurbishment works including the appointment of contractors and consultants(b) dispose of the second floor flat on a long lease, letting it on a Shorthold Tenancy in the meantime, returning the proceeds of sale to the

Future High Streets Capital programme allocation.

(c) To approve a technical adjustment to the Capital Project budget for this project as set out in the confidential appendix, to reflect the ringfenced Capital Receipt from the disposal of the 2nd floor long lease.

Reason for decision:

A Cabinet report In July 2020 approved the initial Future High Streets development programme, including the purchase of 16 Church Street, which adjoins 22 Queens Square. However, it required any further acquisitions to obtain Cabinet approval.

There are confidential appendices to this report which are exempt by virtue of paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 because they contain information relating to the financial or business affairs of any particular person (including the authority holding that information)

This report is being taken under the General Exception Rule as it has not had the required notice on the Forward Plan. This is due to a reconsideration of the earlier approval in the light of recent Member concerns.

1. Executive summary

- 1.1 The proposed acquisition is another part of the Wycombe Future High Streets' development programme. To date two vacant shops have been acquired – one of which (37 High Street) has been refurbished and let to two separate independent 'experiential' businesses; refurbishment of the other (16 Church Street) is about to start on site. Agreement for co-funding the repurposing of Eden's ex House of Fraser store has been completed. This will relocate Primark into Eden, strengthening its footfall (and hence rental values, of which the Council receives a share through its ground rent), and enable comprehensive redevelopment of the existing Primark building and the adjacent Chiltern Shopping Centre, for a mixed-use scheme including c300 apartments (subject to planning), removing redundant retail floorspace from the town centre. An Option to Purchase the High Wycombe Social Club building, forming a key part of the programme's 'Southern Gateway', is close to exchange.
- 1.2 22 Queen Square is a small but prominent corner retail unit with residential upper parts. It has proven 'hard to let' and the freeholders want to dispose of their ownership. Its purchase will enable ground floor reconfiguration with the aim of either letting it to an occupier that will be displaced by the redevelopment of the

Chiltern Shopping Centre or by open marketing of the unit. The proposed purchase will be funded using part Future High Streets grant as well as short term 'match funding' from the Council's Future High Streets Council Capital Programme allocation.

2. Content of report

- 2.1 22 Queens Square is an awkward corner unit, previously a small jeweller. Its ground floor and has long been vacant. Its owners (private individuals) having been unwilling to invest in making the unit more lettable by replacing its shopfront/fascia and reconfiguring its ceiling internally - costly works that have put off potential tenants. Hence the need for intervention.

3. Other options considered

- 3.1 Do nothing is an option but the Future High Streets programme requires continued projects, to utilise the grant funding before the deadline of March 2024.

4. Legal and financial implications

- 4.1 The Council has the legal powers to acquire property. One of the residential upper floors has already been sold on a long lease by the vendors. The remaining second floor apartment, which is subject to a shorthold assured tenancy, will be 'sold on' by the Council, which does not hold residential property (because of Right to Buy complications).
- 4.2 DLUHC have approved the project change request for this project, in line with the terms of conditions of the grant Memorandum of Understanding.
- 4.3 The costs of the project are budgeted for within the Council's published Capital Programme, as part of the Future High Streets Programme. The acquisition will be funded from the Future High Streets external Government grant (a total of £12m), and the refurbishment will be funded by the Council's match funding (£3m), which was required to secure the Future High Streets grant from Government.
- 4.4 Once acquired and refurbished the properties will generate ongoing Revenue income which is already budgeted for in the Council's Revenue MTFP.

5. Corporate implications

- 5.1 There are no HR/H&S/Equalities implications

6. Local councillors & community boards consultation & views

- 6.1 Local Members have been consulted and are supportive, as has Wycombe Regeneration Board chaired by the Deputy Cabinet Member for Regeneration, Cllr Rachael Matthews.

7. Communication, engagement & further consultation

- 7.1 Not applicable

8. Next steps and review

- 8.1 Legal services to finalise legal formalities.

9. Background papers

- 9.1 None

10. Your questions and views (for key decisions)

- 10.1 If you have any questions about the matters contained in this report, please get in touch with the author of this report. If you have any views that you would like the cabinet member to consider, please inform the democratic services team. This can be done by telephone 07711169440 or email Charles.brocklehurst@buckinghamshire.gov.uk/
democracy@buckinghamshire.gov.uk