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Surrey County Council has added another building to its property portfolio after buying the Victoria Gate site from Woking Borough Council in a deal that will net the bankrupt authority more than £30 million.

The county has said it will not disclose how much it paid for the former McLaren site in Victoria Way, Woking, but the Epsom and Ewell Times understands the overall package will bring in about £32,250,000 – although the split between McLaren's early surrender of the premises and how much the county paid remains unclear.

It comes two months after Surrey County Council said it expected to add a further billion pounds of debt to its books as part of its capital programme, from £1.3 billion to £2.4bn by 2028/29.

Announcing the deal, the Surrey County Council said the purchase “underpins” its commitment to “efficiency, sustainability, and improved services” with the new site serving as its corporate office hub in north-west Surrey.

It now plans to put its old Quadrant Court site in Guildford Road up for sale in an effort to recoup some of its costs.

The deal is being seen as good news for Woking Borough Council as it nets more than £30m from the site, hopes to bring more people into the heart of the town centre, and potentially allow it to sell off its civic centre as it tries to pay back part of its own multibillion pound debt.

The county council expects staff to relocate to its latest acquisition later this year.

Councillor Natalie Bramhall, cabinet member for property, waste and infrastructure said, “This strategic move reaffirms Surrey County Council’s commitment to creating a conducive work environment while aligning with our broader objectives of sustainability and improved service delivery.”

Surrey said the decision is part of its overall vision to “provide services from a contemporary, agile environment that caters to the needs of both residents and employees” and that the Woking town centre location was optimal for both staff and residents due to its excellent access to public transport and car parking facilities.

Surrey County Council moved its headquarters from Kingston to Woodhatch Place in Reigate after acquiring the site for £50m. Other hubs across include Dakota in Brooklands Weybridge, and Fairmount House in Leatherhead.

The Leader of Woking Borough Council, Cllr Ann-Marie Barker, said: “Asset rationalisation is a key part of the Council’s Improvement and Recovery Plan agreed with Government.

“The sale of Victoria Gate delivers best value both in terms of return to the public purse and benefit to the community.”

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