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Up to £1 where sold

Surrey Heath steps up sell-off drive as council debts mount

20 September 2025



Surrey Heath Borough Council is accelerating the disposal of local assets to reduce its debts, with both car parks and town centre shops now on the block.

At its September executive meeting councillors agreed to sell part of Yorktown car park in Sullivan Road, Camberley. Seventy-three of its 137 bays will go, leaving 64, after officials reported average daily use of only 43 vehicles. The site generates just £9,000 a year – £1.26 per bay per week – and is earmarked for housing in the borough's local plan. The sale is expected to provide "much-needed capital" before year end.

The same meeting also approved the disposal of a two-storey retail block in Obelisk Way. Despite being fully let to three shops and producing a gross rental income of £45,000, once landlord costs and service charges were taken into account the site posted a net loss of £4,500 last year. Substantial repairs were also looming. Councillors decided the 15,564 sq ft property, which includes eight parking spaces, would be "more valuable sold than retained" and could be converted for mixed residential use.

The council must cut £1.74m from its budget this year and £3.14m overall, alongside reducing interest payments on external debt and making a further £500,000 from service reviews. Cllr Kel Finan-Cooke, portfolio holder for property and economic development, said the financial case for both sales was "compelling". Conservative deputy leader Cllr Jonny Cope called the Obelisk Way disposal "sensible".

The sales place Surrey Heath in a wider national picture of local authorities struggling to balance their books. Years of shrinking central government funding, soaring social care costs and inflationary pressures have driven several councils close to collapse. Woking, Birmingham, Thurrock and Croydon have all issued effective bankruptcy notices in recent years, with asset sales and service cuts becoming the default response.

Critics warn that one-off disposals risk stripping town centres of public assets for good, but supporters

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argue such sales are unavoidable if councils are to stave off financial failure and protect statutory services. For Surrey Heath, further reviews of underperforming sites are expected as the borough seeks to navigate its way through England’s growing local government funding crisis.

Sam Jones – Reporter



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