EPSOM & EWELL TIMES
For the community, by the community. A not-for-profit service

12th November 2026

ISSN 2753-2771

EPSOM & EWELL TIMES

Up to £1 where sold

Will Epsom and Ewell be bailing out Woking?

31 January 2025



Debt-ridden Woking Borough Council has approved the sale of two more assets as it continues slashing its way to a balanced budget.

The bankrupt authority, with debts of more than £2billion, is undergoing a full review of the buildings it owns as it's forced to sell them off to try to ease the burden on the taxpayer if and when a Government bailout happens.

The two most recent sell offs are the Egley Road Barn Site and Sheerwater Nursery. They are currently being used by the Woking Gymnastics Club and a charity.

Woking Borough Council went effectively bankrupt in 2023 on the back of a failed investment strategy to regenerate parts of the borough and has since had to raise its share of tax by 10 per cent, close a raft of public services including toilets, lose about 60 staff members and stop funding to community groups.

Borough leader Councillor Anne-Marie Barker told the Thursday January 16 executive committee: "It's part of our asset disposal program to help to reduce the debt at Woking Council."

The meeting heard that an earlier bid to sell Egley Road had fallen through but a second offer had since been accepted.

Councillor Dale Roberts said: "The purchaser progressed their offer in good faith but has ultimately withdrawn. The recommendation is to transact with the next highest bidder.

"The recommended purchaser, the new bidder, has submitted the highest financial offer on a conditional basis subject to planning."

Exact details of what this is, and the value of the bids, are still being kept private.

He added: "These decisions aren't purely economic, it's a key factor for this council of course as it's engaged in an asset disposal and debt reduction programme but it's not purely economic" and that the decision "also aligned with the Woking for all strategy".

He said: "It will help deliver a thriving community through partnerships."

Tenants Woking Gymnastics Club has been sent what the council calls a "letter of assurance" outlining what help the authority can provide going forward "in terms of balancing everyone's interest".

Cllr Roberts said: "We are doing everything we can though with Woking Gymnastics Club to facilitate their extension at the new site at Kingfield.

He added: "The disposal will facilitate the regeneration of the site.

"It will complement the existing development of residential land on the adjacent land holding and it will increase the provision of homes within the borough.

"It will also of course generate a capital receipt."

The Sheerwater site, in Blackmore Crescent, has been sold to a "special purchaser because advantages have been found for their ownership that would not be available to other buyers."

The two-storey community building, together with parking and a garden, does not currently provide the council with any rental income. It is being let to a charity that leases the entire site for free. The charity licences part of the building to a children's nursery with the income retained by the charity to support its operation.

The report into the sale read: "The authority recognises that this may require difficult decisions to be made as part of the wider transformation policy and an important priority for the council is to revise its approach to property ownership and to identify opportunities to raise both income and capital receipts from the disposal of surplus properties within the context of supporting current/future council expenditure/debt.

© 2021-2026. No content may be copied without the permission of Epsom and Ewell Times Ltd. Registered office: Upper Chambers, 7 Waterloo Road, Epsom KT19 8AY