

**POLICE AND CRIME
COMMISSIONER FOR
THE WEST MIDLANDS**

NON-CONFIDENTIAL

NOTICE OF DECISION

[015/2025]

Contact Officer: Pete Gillett
WMP Director of Commercial Services

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Purchase of Freehold of Lloyd House, Colmore Circus, Birmingham

EXECUTIVE SUMMARY

The headquarters building for West Midlands Police is based at Lloyd House, on a plot of land owned by Birmingham City Council and leased to the Police and Crime Commissioner, on a lease due to end in 2060.

A lease of land is considered to be a wasting asset, but its value does not waste uniformly over its term. At first, the rate of decline in value is relatively slow, but it increases during the last few years of the lease term. Any lease under 50 years could potentially be classed as a wasting asset, and with 35 years to go on the lease, it is commercially sensible to consider alternatives. Commercially it also makes sense to own the freehold interest of a key strategic headquarters site in central Birmingham, including both the building and the site upon which it sits and consequently enjoy improved security of tenure.

DECISION

I approve an amount of up to £4,400,000 for the purchase of the freehold of Lloyd House, Colmore Circus. This is inclusive of any VAT, legal fees and stamp duty which may be due on the purchase.

This will enable the realisation of cost savings of ground rent amounting to £22,500 per annum, and the avoidance of future cost increases in ground rent.

WEST MIDLANDS POLICE AND CRIME COMMISSIONER

I confirm that I do not have any disclosable pecuniary interests in this decision and take the decision in compliance with the Code of Conduct for the Police and Crime Commissioner of the West Midlands. Any interests are indicated below.

A handwritten signature in black ink, appearing to read 'E. Foster'.

Signature.....

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Date.....27/2/25.....

