



# VTC LAND & BUILDINGS UPDATE

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SALISBURY GARDENS

21 DECEMBER 2015

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TERM OF LEASE	51 years
START DATE	1 October 2014
END DATE	30 September 2061

- VCT first moved into what was then the Coastal Visitor Centre in February 2011, occupying three of its 18 usable rooms; the only other occupants were the members of the Coastal Management Team in another three rooms.
  - In 2012 the previous loWC administration decided to sell the building and our application to nominate it as an Asset of Community Value was refused on the grounds that it neither had, nor would have, social value.
  - VTC's campaign to retain the iconic, 140-year old building for community and business use was well supported by Ventnor residents and supported by the current loWC administration following its election victory in May 2013.
  - After a £275k refurbishment programme funded by a successful £95k grant application to the Coastal Communities Fund and a loan from the Public Buildings Loan Board, the 26-year lease with an option to renew for a further 25 years became effective on 1 October 2014.
  - The building, restored to its original name of Salisbury Gardens, is now home to the Ventnor and Shanklin Police teams, the local Health Visitor Team, the Town Council and 9 businesses as well as the community area of the lower ground floor known as the Green Room.
  - The Town Council's commitment to residents was that there would be no call on the Precept for its operational costs and its self-financing basis – including the loan repayments – is already established.
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