

## Guidance No. 1 – The Basics of Asset Transfer

### A CASE STUDY OF GOOD ASSET TRANSFER

#### THE STANHOPE HALL

The Stanhope Hall is a building constructed in 1901 as a drill hall for the training of volunteers and the assembly of soldiers, recalled from the reserves and the Territorial Army at that time. Ownership of the building was passed to East Lindsey District Council (ELDC) during the 1974 local authority reorganisation. ELDC operated the building under the name of “The Horncastle Town Hall”, and provided the full range of local authority and community services in the building, until the Council decided to close it down in January 2009. The Stanhope Hall Committee (formerly Horncastle Town Hall Working Group), started negotiating for the transfer of the building to community ownership in 2006. It submitted a couple of business plans for the proposed asset transfer to ELDC, but failed to win the District Councils’ support. In July 2010, ELDC decided to bulldoze the building to give way to social housing development. The Horncastle community led by The Stanhope Hall protested against the Council’s decision. This has led Horncastle Town Council (which has been supporting the project for years) to take over the negotiation on behalf of the community, and a further business plan was developed. Eventually, in 2010, ELDC decided to give The Town Council a 125-year lease for the building. Subsequently, the Town Council gave a back-to-back 50 year peppercorn lease of the building to The Stanhope Hall.

Some £200,000 was raised from various sources to refurbish the whole building to a good standard. The refurbishment was completed in July 2011 and the building is now home to four local organisations/businesses. It is also a desirable place to hold various types of events that attract tourists and bring more income to the town. The project is helping put Horncastle back on the map. The company’s trading income is derived mainly from the lettings of 5 office units, the hire of the hall, meeting rooms and other facilities in the building. The company broke even in Year 1 of its operation. The Stanhope Hall is now use as a model of successful community asset transfer, not just in the area but also nationally through Locality and the Social Investment Business.

For more information about The Stanhope Hall, visit <http://community.lincolnshire.gov.uk/TheStanhopeHall> or contact Bill Aron on: [thestanhopehall@hotmail.com](mailto:thestanhopehall@hotmail.com) \* Tel: 01507 526951 \* Mobile: 07711 195961