

3rd February, 2020

News Release

Centre Members Group (CMG) concerned about withdrawal of management of asset of community value by Bank of England

- *Bank of England to close historic site, an Asset of Community Value*
- *Public asset could degrade while new lessees are secured*

The Bank of England has confirmed it intends to withdraw from management of sports fields and a sports centre in Roehampton on April 30th. This is despite serious concerns by the CMG that the timing gives rise to a risk of degradation of the Bank's commercial offering. Potentially, there could be deterioration of the site, disruption of supply and a considerable loss of existing members. The existing membership cohort is seen as an asset by many potential lessees. The site is both public land and designated as an Asset of Community Value.

A lengthy time interval is now highly likely to exist between the withdrawal of management of the Centre on April 30th, 2020 and the subsequent assumption of ownership and management by the successful lessee. A shortlist of potential lessees has been agreed, but not announced. The CMG has been pleased to speak to some of the potential lessees planning to retain the centre and grounds as a commercially viable community sports centre.

The CMG is interested in discussing with potential lessees a member-funded arrangement which would give a temporary continuation of the operation and ongoing membership of the Centre as it operates today from May 1st. The Representatives therefore urge potential lessees with a community objective and who might be interested in such an arrangement to contact them as soon as possible.

For further information please contact:

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About The Centre Members Group (CMG)

Dedicated to saving the 111-year old Sports Centre which has long been part of the local community