

# Her Majesty's Treasury (HM Treasury)

## **Key Statistics**

- **total estate running cost** (annual, gross) £15,204,312<sup>1</sup>
- **holdings** (number) = 2
- **floorspace** (office) = 24,540 sq.m
- **staff number** (headcount) = 1372
- **locations** = London (UK)

## **Our Business**

The Treasury is the government's economic and finance ministry, maintaining control over public spending, setting the direction of the UK's economic policy and working to achieve strong and sustainable economic growth and making the most of the opportunities ahead by laying the foundations of a stronger, fairer Britain that is fit for the future.

The Treasury's strategic objectives are:

- Placing the public finances on a sustainable footing, ensuring value for money and improved outcomes in public services
- Ensuring the stability of the macro-economic environment and financial system, enabling strong, sustainable and balanced growth as we leave the EU
- Increasing employment and productivity, and ensuring strong growth and competitiveness across all regions of the UK through a comprehensive package of structural reforms, taking advantage of the opportunities provided by leaving the EU
- Building a great Treasury, by creating a more open, inclusive and diverse department, underpinned by professionalism, skills and management excellence

## **Our Estate**

1 Horse Guards Road (1HGR), HM Treasury's main building, is a grade 2\* listed freehold (but subject to a PFI which expires in 2037). It accommodates HMT's five ministers as well as four ministers of other departments. 1HGR is now a multi-occupancy building. HM Treasury holds individual agreements with its occupiers, Cabinet Office, Northern Ireland Office, Government Internal Audit Agency, Royal Mint and UK Export & Finance

Despite the PFI, since 2010 HM Treasury is continuing to make significant savings related to its estate. This includes halving the net cost of the main building through renting out space to other departments as part of a Whitehall wide strategy seeking best overall value for money for the exchequer. HM Treasury will continue to rent out the building to these departments and will seek to improve efficient use of the building through renting out parts of it for commercial use outside of office hours, including weekends.

## **Our Capability**

There is a multi-skilled and qualified project, commercial and strategic team of civil servants in the property function for HM Treasury. The workplace team have focussed their

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<sup>1</sup> CO (2018) 'The State of the Estate in 2016–17', page 56. Available at: [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/694950/WEB\\_CCS118\\_CCS1117337724-1\\_State\\_of\\_the\\_estate\\_for\\_web\\_Accessible\\_\\_1\\_\\_1\\_.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/694950/WEB_CCS118_CCS1117337724-1_State_of_the_estate_for_web_Accessible__1__1_.pdf)

accommodation strategy 2015-20 to respond effectively to short and longer term space demands. We annually review our desk allocation to identify and maximise space rationalisation opportunities and ensure we reflect the reducing shape of the organisation, making empty space available to be occupied by other public sector bodies. This ensures ongoing alignment with the principles of the government's agenda for 8 sq.m space per FTE which remains a key objective whilst delivering optimum value-for-money and cost reduction for HM Treasury.

The focus of HM Treasury remains at a high level, departmental which strategically meets the government estate strategy (GES) and is set within the context of HMT's business and transformation plans and cross-cutting government policies and initiatives