



DEVELOPMENT SITE, Buxton Road, Norwich

GUIDE IN EXCESS OF £8,000,000

PARCEL A – BEESTON PARK DEVELOPMENT

LOCATION

The site is situated immediately north of the City of Norwich. Old Catton is an attractive and popular village situated approximately 4 miles north of Norwich City Centre.

This is a semi-rural location close to the urban fringe of Norwich. There is residential development to the south and the main airport employment area nearby to the west.

LOCATION IN CONTEXT

Norwich is the regional and administrative centre of Norfolk and is a vibrant and historic city offering an outstanding quality of life with the Norfolk Broads, stunning countryside, beautiful coast line and historic towns. Established as a top 10 UK retail destination (CACI Retail Rankings), Norwich has a student population of over 30,000 at the UEA, Norwich University of the Arts and Norwich City College, and is home to a number of major occupiers including Aviva, Colman's/Unilever, Archant, Virgin Money and Briar Chemicals.

DESCRIPTION

The site for sale extends to approximately 17.5 hectares (43.14 acres). The developable area is understood to extend to 7.9 hectares (24 acres) of currently arable land which comprises the whole enclosure.

The site known as parcel A forms part of the larger Beeston Park development area which extends to 207.4 hectares (512 acres or thereabouts) with a net developable area of 98.75 hectares (244 net developable acres).

During marketing the agents are invited to discuss any interest in the wider planning area whether for acquisition, provision of infrastructure or for site assembly.

LOTTING

The site is being offered in one or two lots, with Lot 1 being the Northern portion and Lot 2 the southern portion. The parties will co-operate to provide the inner link road, but it will be the responsibility of the larger Lot 2 to ensure it is delivered. If bidders do wish to bid for individual lots; indicative Nos. for the two sites are 130 dwellings on Lot 1 and 236 dwellings on Lot 2.

PLANNING

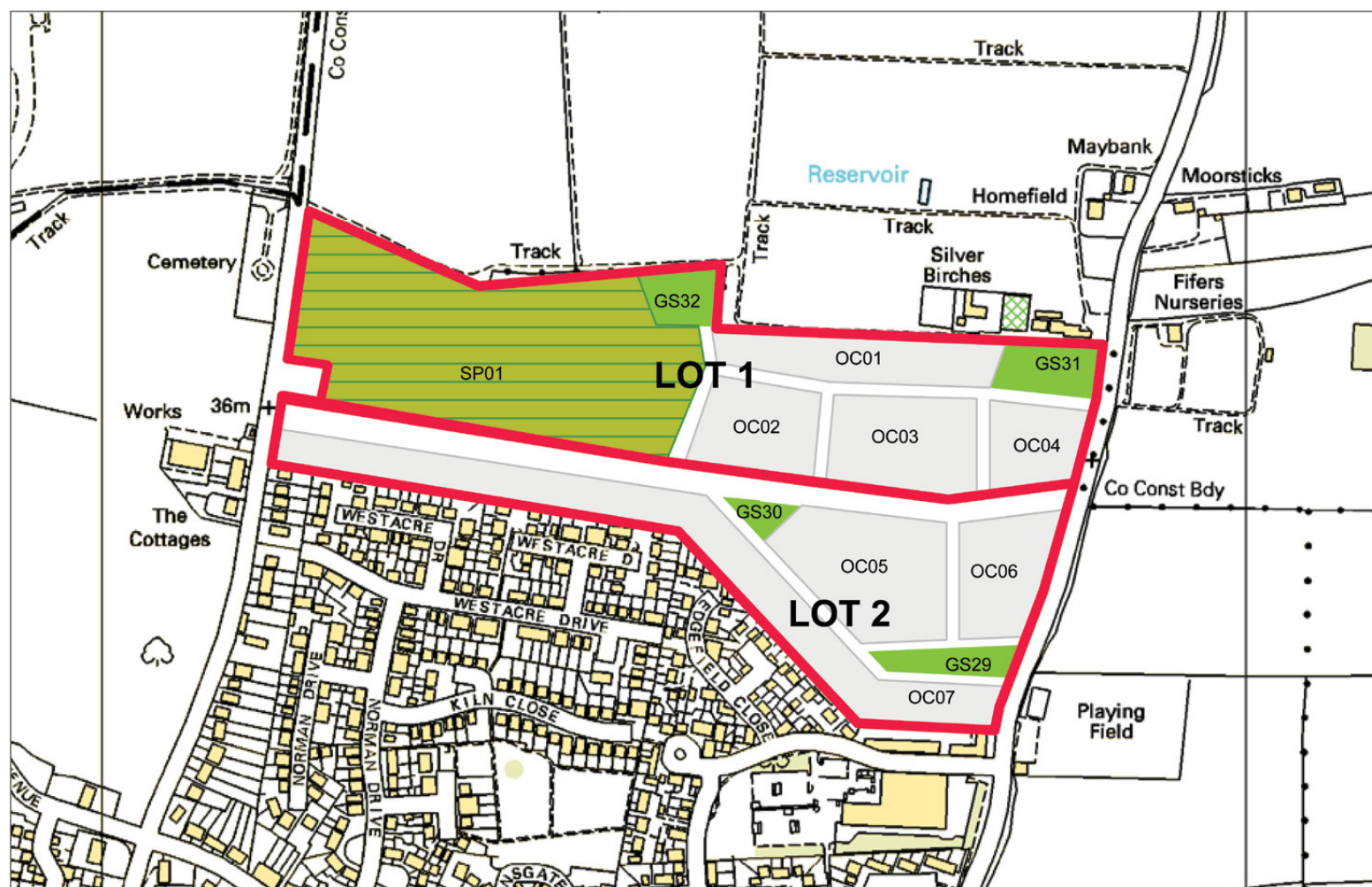
The site benefits from outline planning permission granted on 17th February 2015 for residential development as part of a larger application which provides for up to 3,520 dwellings together with employment space, shops, cafes, restaurants, hotel accommodation, space for schools etc.

Parcel A - the site is envisaged for purely residential development with one large and four small areas of open space.

The outline planning permission for the overall scheme implies an average density of 16 per net developable acre. For Parcel A the density parameters equate to a capacity of between 282 and 503 dwellings; that is, a density of between 12 and 21 dwellings per developable acre.

The assumed dwellings numbers for are 130 dwellings on Lot 1 and 236 dwellings on Lot 2; however as set out the planning parameters are wide and bidders are invited to form their own view of capacity to suit their approach

The application is in outline with all matters reserved other than for access.



AFFORDABLE HOUSING

The planning permission is consistent with Broadland Council’s affordable housing policy which requires 33% affordable housing subject in this case to a viability test.

The Local Authority has indicated a willingness to debate viability and any reduction in affordable provision will be shared by way of an overage.

SECTION 73 APPLICATION

The current planning permission contains a phasing plan which is not conducive to delivery of the overall permission. To cater for this, a Section 73 application has been lodged, (ref no 2016/1058) with recommendations to vary the planning conditions and a revised draft Section 106 Agreement, of which the local authority appear supportive.

The changes are expected to be approved by Broadland District Council in September 2016.

TENURE AND POSSESSION

The property is freehold and vacant possession will be given upon completion.

HIGHWAYS

The buyer will be expected to undertake the construction of the east/west link road between the Buxton Road and St Faith’s Road and to ensure this access at the Buxton Road dovetails with the link road to the east. The promoter is exploring the potential to make available from the Greater Norwich Local Infrastructure Fund, a Council-backed scheme to provide low-cost funding for enabling infrastructure, the estimated £3.8m cost of delivering the road. Bidders are invited to consider this in their bids.

DESIGN CODE

Beeston Park is subject to a site-wide Design Code with wide scope for interpretation which will be based on successful examples elsewhere.

A draft has been prepared by the promoter and will be made available to interested parties in draft form.

EARLY ENTRY

Early entry prior to completion may be available for agreed site appraisals on agreement of terms.

OVERAGE

The property is sold subject to overage for a 15 year term at 35% of any uplift in value due to a decrease in the proportion of affordable housing allocation. Overage will be released as phases of development are completed.

INFORMATION PACK

A website comprising the Planning permission, the application, the technical information together with other supporting information is set up.

Details are available from the vendors’ agents.

WAYLEAVES, EASEMENTS RIGHTS OF WAY

The site is sold subject to and with the help and benefit of all existing rights, including rights of way, whether public or private, light, support, drainage, water and electricity supplies and other rights, easements, quasi-easements and all wayleaves whether referred to or not in these particulars.

SERVICES AND INFRASTRUCTURE PUBLIC OPEN SPACE

Public open space is to be delivered by the developer with the exception of the large playing field (SP02) where the cost of establishment will be covered by CIL. This land will need to be transferred to the local authority (or other designated body) with access and services up to the site boundary (unless otherwise agreed).

UTILITIES

Mains, electricity, gas, water and sewerage connections are adjacent to the site (in the Buxton Road).

SUDS

Parcel A is a self-contained catchment draining to dedicated attenuation areas (open spaces GS31 and GS32). The land is slow-draining and the outline scheme assumed the use of deep boreholes.

S106 & S278

S106/278 contributions are understood to be in the order of £200,000 - £350,000 for bus service and off-site junction signal improvements which will be triggered during the development of Parcel A. The intention is for these to be handled and paid for by the Promoter due to the interconnection of these issues with the wider permission.

VALUE ADDED TAX

The land has been opted to tax and VAT will be payable by the Buyer in addition to the contract price.

PLANS, AREAS & SCHEDULES

These have been prepared as carefully as possible and are based on the Ordnance Survey scale plans.

METHOD OF SALE

The property is offered for sale by private treaty as a whole or in two lots.

The plans are published for illustrative purposes. Although they are believed to be correct, their accuracy is not guaranteed.

BEESTON LAND PURCHASE

The Beeston Estate has to sell land as part of any phase. ½ an acre or so separate from the site will be included in the disposal at a value of £5,000. There will be an option to buy back this additional land.

DISPUTES

Should any dispute arise as to the boundaries or any point arising in these Particulars, schedule, plan or interpretation of any of them the question shall be referred to the arbitration of the Selling Agent, whose decision acting as expert shall be final. The Buyer shall be deemed to have full knowledge of all boundaries and neither the Seller nor the Seller’s Agents will be responsible for defining the boundaries or the ownership thereof.

VIEWING

Viewing is permitted during daylight hours with a set of these sales particulars to hand, having contacted the Selling Agents.

HEALTH & SAFETY

The property is part of a working farm and therefore viewers should be careful and vigilant whilst on the holding. Neither the Seller nor the Selling Agents are responsible for the safety of those viewing the property and accordingly those viewing the property do so at their own risk.

AGENTS

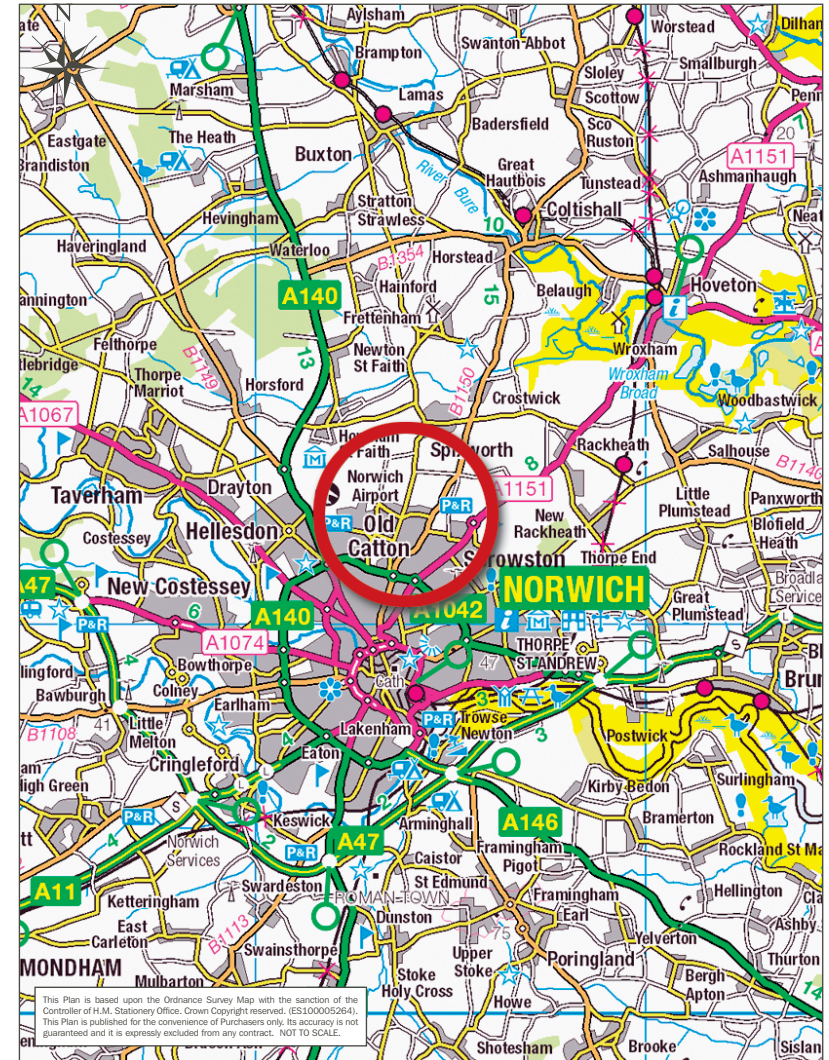
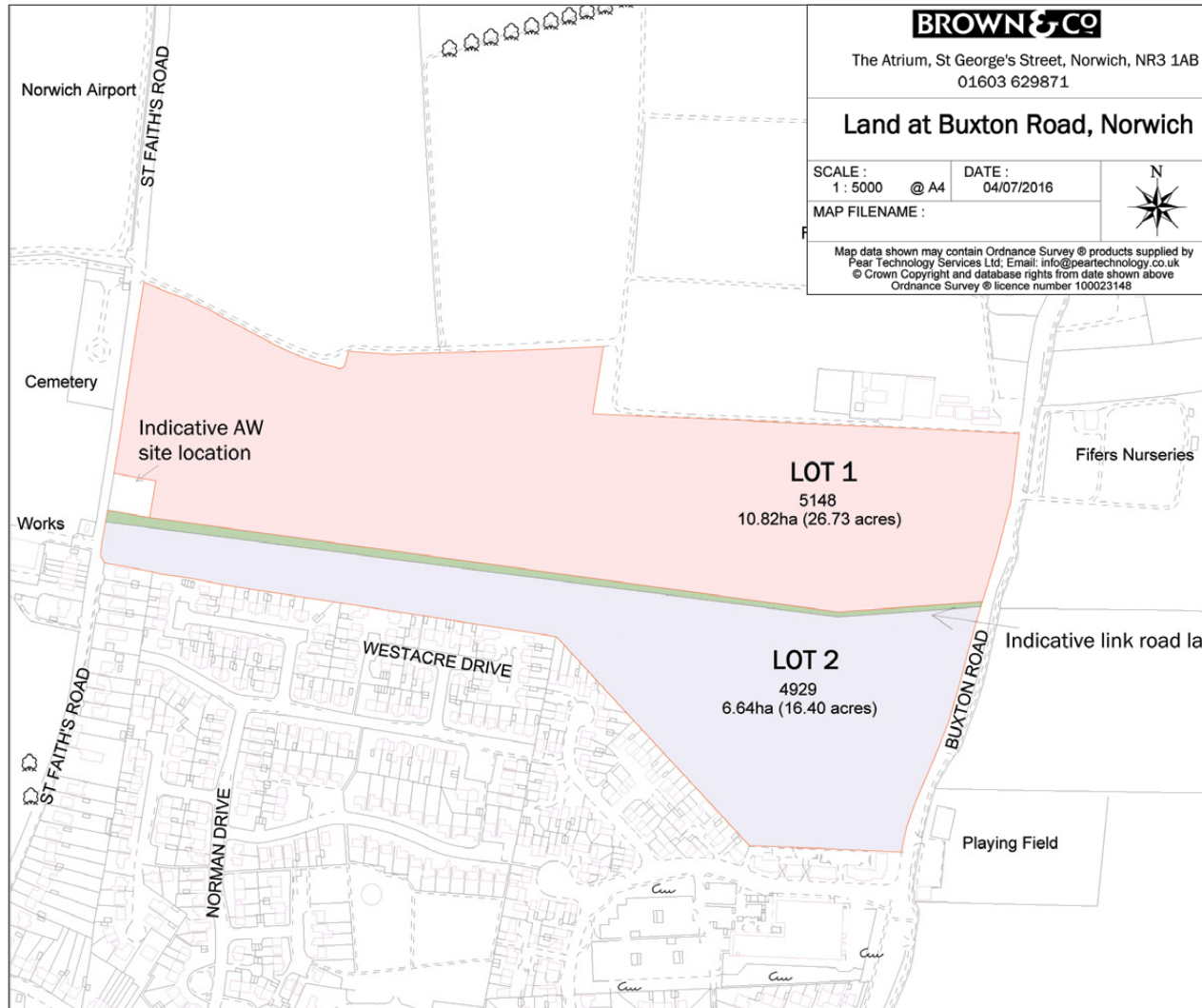
Messrs. Brown & Co LLP and Messrs. DPA2

The Atrium, St George’s Street,
Norwich, NR3 1AB
+44 (0) 1603 629871
Reference: Charles Birch

SOLICITORS

Messrs. Howes Percival LLP

Flint Buildings, 1 Bedding Lane,
Norwich NR3 1RG
+44 (0) 1603 762103
Reference: Tracey Hughes



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