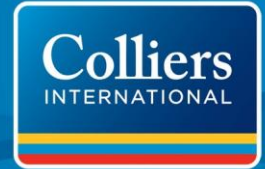


# FOR SALE

## DEVELOPMENT PLOTS



### Riverside Way, Riverside Business Park, Irvine KA11 5DJ

#### CONTACT US

Viewing is strictly by prior appointment  
with Colliers International, through:

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22.61 - 52.32 acres  
(9.15 - 21.15 hectares)

## Riverside Way, Riverside Business Park, Irvine KA11 5DJ



### LOCATION

Irvine is located approximately twenty-eight miles to the west of Glasgow and seven miles west of Kilmarnock. Irvine benefits from good transport connections, being adjacent to the A78, A736, A737 and A71 road routes, the latter providing direct access to the M77 Motorway which connects with Glasgow. The A78 also provides access to Greenock, Ayr and onward to the ferry terminals at Stranraer, Troon and Ardrossan whilst the A76 provides a route to the south near the M74 Motorway in Dumfries and Galloway. Glasgow Prestwick Airport is situated nine miles to the south of the town.

Riverside Business Park lies to the rear of South Newmoor Industrial Estate, adjacent to the A71 Irvine to Kilmarnock trunk road. There have already been a number of light industrial developments completed within the Park, the sites lying to the west and south of Riverside Way, the main spine road through the Park. Occupiers within the immediate vicinity include GSK, Barony Universal Products Plc, Culzean Medical Devices Ltd and Stellar Europe LLC.

### DESCRIPTION

The property comprises vacant land which has been split into six sections, all of which are generally level, although plots C and D slope gently down to the river bank in a north to south direction.

The land is covered in grass with mature trees running alongside Riverside Way, boundaries are arranged by a mix of either post and wire fencing or open.



### SITE AREAS

The land is for sale in two sections:

SITES A & B 22.61 ACRES (9.15 HECTARES)

SITES C - F 29.71 ACRES (12.00 HECTARES)

We are of the opinion that the net developable areas are in the region of 16.50 acres (6.60 hectares) and 22.00 acres (8.92 hectares) respectively, however we would advise interested parties to make their own investigations in relation to this.

### PLANNING

Within the Local Development Plan the land is zoned for Industrial and Business use under Policies IND1, IND 4 and IND8. The site is also categorised as an Enterprise Area which provides business rate relief and capital allowances for eligible new life science businesses.

Interested parties should satisfy themselves in relation to planning and the Enterprise Area status and may wish to contact North Ayrshire Council at:

Cunningham House  
Irvine  
KA12 8EE  
Tel: 01294 324319

### TENURE

Bids must be accompanied by development proposals for the various sites and these will form the basis of the purchaser's Planning Application.

## Riverside Way, Riverside Business Park, Irvine KA11 5DJ

The purchase price will be payable when the detailed Planning Application is approved. The disposal will be by way of 125-year ground lease (rent £1 per annum) containing obligations on the purchaser to develop the site within 10 years of the date of entry, in accordance with development proposals agreed with the vendor and failing which the vendor will be entitled to terminate the lease.

Heritable title to the site will be transferred to the purchaser on completion of the agreed development works.

**Clawback Provision** – Should the purchaser obtain planning consent for an alternative, higher value use outwith the current planning zoning for the site (in whole or part) within the period of 10 years from the date of entry, the vendor will be entitled to payment of a sum equal to 50% of the uplift in value resulting from the change of use.

If the purchaser does not complete the development in line with the development agreement over the agreed timescale of 10 years, the lease will terminate and the areas of undeveloped land will revert to the vendor (at nil cost to the vendor).

### TERMS

Offers accompanied by development proposals are invited.

Interested parties should satisfy themselves in relation to any abnormal development costs and deduct these prior to bidding.

Scottish Enterprise will not be obliged to accept the highest, or any, offer received for the sites. Consideration will also be given to the extent of development proposed.

### VAT

The vendor has opted to tax and VAT will be payable on the purchase price.

### LEGAL COSTS

Each party will be responsible for their own share of the legal costs, with the purchaser liable for any Land and Buildings Transaction Tax.



#### Misrepresentation Act

Colliers International gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Colliers International has any authority to make any representation or warranty whatsoever in relation to this property. August 2018

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