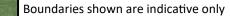
RESIDENTIAL DEVELOPMENT OPPORTUNITY

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OUTLINE PLANNING FOR 55 UNITS NIL ON-SITE AFFORDABLE HOUSING REQUIREMENT

Land at Saxelby Road Asfordby, Melton Mowbray, Leicestershire. LE14 3TU





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LAND AT SAXELBY ROAD ASFORDBY MELTON MOWBRAY LEICESTERSHIRE LE14 3TU

Residential Development Opportunity with Outline Planning Approval for 55 Dwellings

Nil on-site Affordable Housing requirement

Gross Site Area

6.15 Acres (2.49 Ha) approx.

For Sale by Informal Tender

Deadline for Tenders - 12 noon on Friday 2nd November 2018

www.matherjamie.co.uk/asfordby

LOCATION

The site comprises a ribbon of parcels of pasture land located on the north fringe of the village of Asfordby, near to Melton Mowbray in Leicestershire, bounded by mature trees and hedgerows.

The site is accessed off Saxelby Road, which in turn is accessed off Loughborough Road – the main thoroughfare through the centre of the village and linking with the A6006 towards Melton in the East and Loughborough / Nottingham towards the West.

The site is located approximately 3 miles west of the historic market town of Melton Mowbray. The site also benefits from being within walking distance of facilities and amenities available within the village including pubs, take-away restaurants, a convenience store, Post Office and garage.

Primary education is very close by at Captains Close Primary School (Ofsted Rating as "Good" March 2015) and Secondary education is served by several options in Melton Mowbray including the Long Field Academy (Ofsted Rating as "Good" February 2018). Private education is available in Loughborough and Oakham and at Ratcliffe College.

DESCRIPTION

The site comprises four parcels of pasture land situated between the fringe of Asfordby and Bypass Road. Also included within the sale is the property known as 8a Regency Road which comprises a three-bedroom bungalow, garage, stable block and ménage.

PLANNING PERMISSION

The site benefits from Outline Planning Permission granted by Melton Borough Council on 8th May 2018. The planning approval allows for the erection of up to **55 dwellings**.

The planning application reference number is 16/00539/OUT and a copy of the Decision Notice, along with all of the documents submitted as part of the planning application, are available to download from the property microsite, as detailed overleaf. Interested parties are encouraged to refer to the conditions included within the Decision Notice.

SECTION 106 AGREEMENT

The Section 106 Agreement was completed on 24th April 2018 and contains the following obligations *(sums index linked)*:

- Legal & Monitoring fees
- Bus pass contribution £960 per dwelling
- Civic Amenity £4,546
- Library Contribution £1,620
- Offsite Affordable Housing £25,000
- Secondary Education Contribution £155,165
- Travel Pack £52.85 per dwelling

The agreement makes allowances for deferred payment of some of the contributions in accordance with the occupation of completed dwellings.

As a result of a viability appraisal carried out by Turner Morum, the current planning approval **does not require any of the dwellings to be constructed as Affordable Housing**.

The contributions detailed above will be the responsibility of the Purchaser and due consideration should be given within any offer submitted.

GROUND INVESTIGATION REPORT

A detailed Phase I & II Site Investigation Report has been prepared by Geodyne (dated 28th August 2018), a copy of which is available from the microsite. The report will be assigned to the Purchaser upon completion.

The report concludes that traditional strip/trench fill foundations will be suitable on the majority of the site and that no specific remediation works are required. Interested parties are advised to satisfy themselves as to the conclusions and recommendations of the report.

UTILITIES REPORT

A Utilities Report has been prepared by Landmark Information Group which shows the location of existing service infrastructure in the vicinity of the site. A copy of the report is available to download from the property microsite.

MARKET RESEARCH REPORT

The Landowners have commissioned a Market Research Report which has been provided by TW Land Co and which has given some recommendation in terms of sales prices for new housing on the site. The report is made available to Purchasers to view without prejudice however interested parties must satisfy themselves in terms of sales values.

LANDOWNER COLLABORTATION AGREEMENT

The site is owned by a consortium of parties who have entered into a Collaboration Agreement which has aligned their interests in disposing of the Site with the benefit of planning approval.

TOPOGRAPHICAL SURVEY

A copy of the topographical survey in CAD format is made available to interested parties via the microsite.

HOUSING MIX

The Indicative Layout in respect of the site was based on the following housing mix:

- 2 x 2-bed bungalows
- 24 x 2-bed houses
- 24 x 3-bed houses
- 5 x 4-bed houses

Further details in respect of the suggested plot sizes are given within the Turner Morum viability report which is available on the microsite.



8A REGENCY ROAD, ASFORDBY

The sale includes a residential property known as 8a Regency Road Asfordby. The property and adjoining buildings is envisaged to be demolished to make way for new dwellings as shown on the Indicative Layout Plan. The accommodation offered with 8a Regency Road can be described as follows:

Principal Dwelling

The house, which is approximately 21 years old, benefits from mains connections in respect of gas, water, electric and foul drainage. It is of red brick construction with a pan-tile roof and benefits from timber double glazed windows.

- Kitchen/Diner 5.25m x 3.61m (17' 2" x 11' 10")
- Utility Room 1.87m x 2.96m (6' 1" x 9' 8")
- W/C 1.13m x 1.88m (3' 8" x 6' 2")
- Lounge 5.53m x 4.95m (18' 1" x 16' 2")
- Hallway 4.95m x 2.96m (16' 2" x 9' 8")
- Master Bedroom 3.96m x 3.96m (12' 11" x 12' 11")
- Family Bathroom 2.88m x 2.57m (9' 5" x 8' 5")
- Bedroom 2 3.53m x 2.67m (11' 6" x 8' 9")
- Bedroom 3 2.96m x 4.66m (9' 8" x 15' 3")

Garage Building

A separate garage block lies adjacent to the principal house which benefits from an annex with bathroom.

Stable Block

Also adjoining the principal house is a stable block comprising 4 separate stables.

Ménage

Immediately north of 8a Regency Road is a equestrian ménage which has been used in conjunction with the house and stable block and occupies part of one of the fields.

Holdover

The owners of the house, who occupy this as their principal residence, wish to be afforded an element of holdover (or alternatively a tenancy agreement) to allow them to stay in the house for up to 6 months post completion of the sale.

Additional Land

The owners of 8a Regency Road also own a small parcel of land shown edged blue on the plan (shown right) and are prepared to consider separate offers for the sale of this land.

INSET SHOWS 8A REGENCY ROAD



LEGAL AND AGENTS COSTS

All parties are to bear their own costs.

VAT

The Vendors reserve the right to charge VAT if advised that the sale is a chargeable event.

METHOD OF SALE

The site is being offered for sale to a focused list of housebuilders on a subject to contract basis. Any conditional offers are required to clearly specify any conditions attached. Bidders are asked to provide a summary of any abnormal cost assumptions used in formulating their proposals. If an element of payment deferral is required, this should be outlined as part of any proposal.

Offers are to be submitted to Robert Cole at Mather Jamie by email by **12.00 Noon, Friday 2nd November 2018** using the offer pro-forma which is available from the microsite.

The land will be sold freehold with vacant possession on legal completion, subject to holdover in respect of 8a Regency Road as previously mentioned within this brochure.

VIEWING ARRANGEMENTS

Viewing of the site is permitted during daylight hours <u>strictly by prior arrangement with the Agents</u>. No responsibility is accepted for the health and safety of people visiting the site by the Agents, Land Promoters or the Landowner.

MICROSITE & TECHNICAL INFORMATION

Interested Parties are encouraged to view the sale website - www.matherjamie.co.uk/asfordby

The microsite provides a complete suite of technical reports and surveys which were submitted to Melton Borough Council as part of the planning application. Title and land registry details, utilities information, ground investigation report and TW Land Co Market Research Report are also provided. The microsite may be updated following receipt of any other additional information and interested parties are advised to re-check the website periodically.

Please contact Mather Jamie in order to obtain a password to access the sale website.

PLANS, AREAS, PHOTOGRAPHS AND SCHEDULES

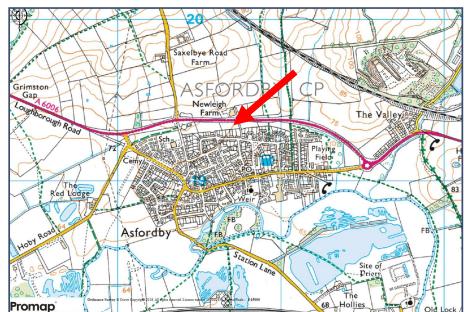
The Purchaser shall be deemed to have satisfied themselves as to the description of the property and the accuracy of the technical information provided. Any error or misstatements shall not annul the sale nor entitle either party to compensation.

CONTACT DETAILS

Gary Kirk Email: gary.kirk@matherjamie.co.uk Tele: 01509 233433 Mob: 07917 851025

www.matherjamie.co.uk







Conditions under which these particulars are issued

All statements contained in these particulars are provided in good faith and believed to be correct, but Mather Jamie for themselves and the Vendors/Lessors of this property for whom they act give notice that:-These particulars do not and shall not constitute, in whole or in part, an offer or a contract or part thereof, and Mather Jamie have no authority to make or enter into any such offer or contract.

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