

1 KIMPTON ROAD

Luton LU1 3LD



Key Highlights

- Freehold redevelopment opportunity
- Site extends to 2.79 ha (6.9 acres)
- Resolution to Grant for 1,000 Dwellings and 7,800 square metres Commercial Space
- Located close to Luton Parkway Train Station and Luton Airport
- Inviting conditional offers by way of informal tender
- **Offers invited by 12 noon on 21st May 2021**

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Introduction

On behalf of the landowners, Savills (UK) Ltd ('Savills') is pleased to offer for sale the freehold interest in Kimpton Road, Luton LU1 3LD (hereafter referred to as 'the Property').

The Property comprises a triangular parcel of brownfield land, extending to 2.79 hectares (6.9 acres). In July 2020, an outline application was recommended for approval at committee and remains subject to agreement and signing of a section 106. The application allows for the demolition of existing buildings and the erection of 1,000 dwellings (20% affordable housing), with up to 7,800 square metres of commercial space.

The Property is offered for sale unconditionally or on a subject to planning (signing of the s106 and expiry of the Judicial Review Period) basis. The method of disposal is by informal tender and the deadline for bids to be submitted is **12 noon on 21st May 2021**. Interviews may be held thereafter.

The Property will be sold subject to vacant possession. Preference will be given to clean bids and to parties who can clearly demonstrate they have undertaken full analysis of the site and understood all of the obligations to be placed upon them.

The full Information Pack can be found at sites.savills.com/kimptonroad

Location

The Property is situated on Luton's southern side, close to Luton Parkway Station and Luton Airport. The Site is 0.4 miles north-west of Luton Airport Parkway, which provides direct rail services to London St Pancras a journey time of 36 minutes. Kimpton Road provides a vehicular connection to Luton town centre to the north-west and Luton airport to the east. The nearest motorway is the M1, approximately 2.7 miles west along the A1081. The M1 provides a northbound connection to Leeds and a southbound connection to London in 1 hour and 20 minutes.

Luton benefits from a number of local amenities, The Mall Shopping Centre and Luton Retail Park are the primary retail and leisure destinations. There are a number of primary and secondary educational facilities in the town, notably Tennyson Road Primary School and the Denbigh High School. Further education opportunities are available at the University of Bedfordshire's postgraduate campus. Luton's major employers are Luton Borough Council, Luton Airport and the Luton and Dunstable University Hospital NHS Foundation Trust.

Description

The Property comprises a number of industrial buildings and ancillary office space. The site is bound by Kimpton Road to the south, the Luton-Dunstable Busway to the west and the Thameslink and East Midlands railway line to the east. The Property's primary access is taken from Kimpton Road, with secondary access being provided off Crawley Green Road. The topography is broadly flat. The site is situated within a historically industrial area of Luton, however, a number of brownfield residential developments within the immediate vicinity have recently come forward seeking to regenerate the area.



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Planning

The Property falls under the planning jurisdiction of Luton Borough Council. Planning control policies are contained within the Local Plan 2011-2031, which sets out the spatial framework for the District up to 2031. The site is identified in the Luton Local Plan Policies Map November 2017 as a Category A Employment Area. The site is located within Flood Zone 1.

The site benefits from resolution to grant outline planning permission, the application (20/00147/OUT), was approved at committee (1st July 2020) subject to a Section 106 agreement and conditions. The permission allows for the demolition of existing buildings and construction of up to 1,000 residential units, provision of commercial and community uses with associated infrastructure. The proposed scheme indicates massing in blocks ranging from two to twenty-one storeys.

Relevant planning application history is described as follows:

REF.	DESCRIPTION	DECISION
20/00147/OUT	Outline application, with all matters reserved, comprising the demolition of existing buildings and construction of up to 1,000 residential units including affordable (Class C3) and flexible commercial and community use floorspace with associated landscaping, infrastructure, and other associated works.	Recommended for approval at committee 1st July 2020, subject to an agreed Section 106

The indicative mix submitted with the outline application is compliant with Local Plan Policy LLP15 and the SHMA. A summary of which is set out below.

TYPE	POLICY COMPLIANT MIX	ASSUMED QUANTITY
Studio	10%	100
1 bed	33%	330
2 bed	37%	370
3 bed	20%	200
	100%	1,000

We ask that parties who intend to achieve an alternative mix clearly state this within their bid.

A copy of the planning application documents and Committee Report can be found within the Information Pack online at sites.savills.com/kimptonroad or sourced from Luton Borough Council website under planning references set out within this brochure.

Section 106

The Section 106 Agreement is being negotiated with the council. The draft position, in respect of financial contributions, is set out below:

CONTRIBUTION	DRAFT AMOUNT
Primary Education	£700,000
Secondary Education	£300,000
Waste Management	£46,560
Parks	£80,000
Museums	£7,200
Highways	£100,000
Total	£1,233,760

We ask that prospective bidders clearly state their Section 106 assumptions within their bid and set out any perceived scope for improvement.

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Redevelopment Around Luton Parkway

The area around Luton Parkway Station has undergone significant redevelopment, with a number of schemes coming forward which are set to improve the townscape. Notable schemes include the following:

SCHEME	PLANNING REFERENCE	RESIDENTIAL QUANTUM
Former Vauxhall Motors Site Kimpton Road	13/00280/OUT Approved - 16th April 2015	52 apartments
4 - 11 Burr Street	18/01840/FUL Appeal Dismissed - 30th June 2020	179 apartments
Former Vauxhall Motors Site, Kimpton Road (Napier Park)	16/00900/FULEIA Approved - 11th August 2017	685 apartments
48 Crawley Green Road, LU2 0QX	16/01856/FUL Approved - 5th July 2017	40 apartments
39 - 49 Manor Road, LU13HN	17/00817/OUT Approved - 7th June 2018	105 apartments
Power Court, Luton	16/01400/OUTEIA Approved - 24th September 2019	550 apartments
Land South of Flowers Way	16/01649/FUL & 19/01597/MMAMD Permitted - 18th September 2020	349 apartments
1 - 11 Cumberland Street	15/00936/FUL / 20/00222/MMAMD Awaiting decision	222 apartments
Former Honda Site Cumberland Street Luton LU1 3BW	20/00281/FUL Approved - 13th November 2020	154 apartments

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Access

Vehicular access is to be provided directly to Crawley Road to the north and Kimpton Road to the south, via an upgrade of existing vehicular access. Pedestrian access will be provided via Kimpton Road, with upgrades to existing footpaths. Sustainable transport links will be provided via a cycle link with the Luton-Dunstable busway.

Technical

A comprehensive technical Information Pack is available to all parties at sites.savills.com/kimptonroad. We advise that any purchasers make themselves fully aware of the wider reports and make themselves comfortable with the content therein.

Tenure / Vacant Possession

The Property is owned freehold under Registered Title BD263039. The Property is owner-occupied and vacant possession will be provided subject to the landowners' relocation. A copy of the land registry documentation can be found in the Information Pack.

Overage

All parties should offer a planning and sales overage as part of their offer submission. The planning overage would be based on either an increase in sq footage of private residential or an increase in unit numbers.

Rights Of Way

The Property will be sold subject to and with the benefit of all rights, covenants and agreements, and declarations affecting the Property.

Viewings / Meeting With Savills

Viewings are strictly by appointment only to be arranged through Savills. A Covid secure viewings day will be arranged during the course of the marketing period (subject to all government guidelines and restrictions). Further details will be provided.

Bids

Offers are invited on an unconditional basis and subject to signing of the section 106 and an judicial review period. Preference will be given to clean bids and to parties who can clearly demonstrate they have undertaken full analysis of the site and understood all of the obligations to be placed upon them.

Offers are to be received by **12 noon on 21st May 2021** and sent in a sealed envelope to Savills, Unex House, 132-134 Hills Road, Cambridge, CB2 8PA. The envelope should be marked "1 Kimpton Road, Luton - JB". E-mail offers will be acceptable, please ensure these are addressed to JCBates@savills.com.

The vendor will not be bound to accept the highest or indeed any offer and may withdraw the property from the market at any time.

Bid Submission

The following is to be submitted as part of any appropriate bid:

- Confirmation of unconditionality or conditions and therefore;
- Details of any required planning strategy;
- Anticipated planning timescales;
- Design work including feasibility studies.
- Any further conditions attached to the offer.
- Confirmation of the proposed planning and sales overage provision;
- Outline of approval process;
- Proof of funding;
- Details of solicitors to be instructed;
- Details of the anticipated purchase timetable;
- Confirmation of deposit to be paid upon exchange of contracts;
- Details of track record and any nearby land interests;
- Purchaser to provide a legal undertaking to cover reasonable abortive legal costs.

Timing

The method of disposal is by informal tender and the deadline for bids is **12 noon on 21st May 2021**. Interviews may be held shortly thereafter.

As part of the Heads of Terms process, we will set out a detailed timescale for exchange and completion. This will include a series of legal meetings to ensure the timetable is achieved.

VAT

Please note that VAT **will not** be charged on the sale of the Property.

Important Notice

Savills and the vendors give notice that (i) these particulars are produced in good faith and are set out as a general guide only and do not constitute any part of an offer or contract. They are believed to be correct but any intended purchaser should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them; and (ii) no person in the employment of the agents, or the vendors has authority to make or give any representation or warranty whatever in relation to this property, (iii) intending purchaser seeking to rely on any survey, report assessment or statement produced for the vendors by any third party must make their own arrangements with the relevant third party.

Please be aware that all plans are subject to the purchaser's surveys and due diligence.

Further Information

The full Information Pack relating to the entire Property can be found within the online Data Room, accessed at sites.savills.com/kimptonroad

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The Savills logo consists of the word "savills" in a lowercase, sans-serif font, colored red, set against a yellow rectangular background.