
Land off Ashby Road West, Shepshed, LE12 9NE

**Unconditional Offers for the Freehold Sought
Residential Development Opportunity**



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Executive Summary

Savills (UK) Ltd has been retained by the Trustees of the De Lisle Family Fund (“the Vendor”) to market The Land off Ashby Road West, Shepshed (“the Property”).

The Opportunity

▪ Edge of settlement locality adjacent to open countryside and woodland
▪ Approximately 12.39 hectares (30.6 acres)
▪ Residential – NDA 6.17 ha (15.25 acres)
▪ Up to 210 homes
▪ 20% affordable housing (up to 42 affordable units)

Location

Shepshed in Leicestershire is well located for connectivity to the wider area. Shepshed is linked via the A512 to Loughborough and to East Midlands airport via the M1. Direct train services to London St Pancras are available from Loughborough train station, with an average journey time of 1 hour 15 minutes.

Planning

The Property has achieved resolution to grant outline planning permission (ref: P/20/2088/2) for a residential development incorporating up to 210 Units with 20% affordable housing.

Access

Currently an agricultural field gate access lies to the south-eastern corner of the site, with vehicular access achieved directly off of the A512 Ashby Road West.

Two points of access are proposed to the Property off Tickow Lane, and one emergency access from Ashby Road West.

Method of Sale

Freehold offers are being sought.

Sales Information

Further information is available on the Savills Data Room (<https://sites.savills.com/ashbyroadshepshed>).

1. Site Overview

Location

The Property is located on the southwest side of Shepshed to the east of Tickow Lane between the dismantled railway (Jubilee Way) to the north and Ashby Road West to the south. Well located for connectivity to the wider area, Shepshed is linked via the A512 to Loughborough and to East Midlands airport via the M1. The Property is situated approximately 18.6 km (11.6 miles) north of Leicester and 6km (3.6 miles) west of Loughborough, where direct train services to London St Pancras are available, with an average journey time of 1 hour 15 minutes.

Figure 1 - Location Plan



Description

The Property extends to approximately 12.39 hectares (30.6 acres) and comprises a roughly rectangular shaped area of arable land, consisting of three fields bisected by a stream. The Property is bound to the north by the wooded corridor of the disused railway, Jubilee Way. Tickow Lane bounds the Property to the west beyond a boundary hedgerow and the wooded embankment of Ashby Road West forms the southern boundary. To the east of the Property is the ancient woodland of White Horse Wood. A plan is provided below outlining the extent of the planning permission.

Figure 2 –Site Plan



2. Planning

Overview

The Property has achieved resolution to grant outline planning permission for the erection of up to 210 dwellings together with associated off-street car parking, garden amenity space, new access from Tickow Lane and emergency access from Ashby Road West, public open space and associated development. The scheme proposes that 20% of the dwellings are to be provided as affordable housing.

A summary of the relevant residential planning applications and permissions are provided in the table below:

Planning Ref	Description	Decision	Date
P/20/2088/2	Outline application for residential development of up to 210 dwellings with associated access, landscaping and open space at land off Ashby Road Shepshed.	Resolution to Grant	15 th July 2021

Planning Conditions

There are 30 planning conditions attached to the outline permission. A tracker is available in the Data Room.

Section 106

The Section 106 has been drafted but is yet to be signed. As the S106 is updated so will the data room.

Community Infrastructure Levy

No CIL Schedule has been published in Shepshed yet, therefore, it is not applicable to the proposed development.

Affordable Housing

The draft Section 106 Agreement provides information on the percentage, location and mix of affordable housing to be delivered across the Property. The accepted affordable housing provision requires up to 42 dwellings to be apportioned 50% affordable rent and 50% shared ownership. It is recommended that the S106 agreement secures a minimum of 4 x 2 bed wheelchair accessible bungalows for rent. The indicative mix would be defined at Reserved Matters stage in line with planning policy, local needs and market testing.

Please refer to the planning section of the Data Room for further information.

Other Development

North of the site is an adjoining development, Buttercup Fields by William Davis. This development comprises two phases, with Phase One containing 119 units and Phase 2 benefiting from 380 units. There is an obligation to ensure that all promoters and developers liaise, consult and co-operate with each other.

3. Technical

Phase 1 Ground Investigation

The Phase 1 Ground Investigation report, dated November 2020, prepared by Stantec on behalf of Barwood Land, concludes that the risk to on-site and off-site receptors from potential on-site contamination over the site can generally be considered as **Very Low** to **Low**.

Phase 2 Ground Investigation

The Phase 2 Ground Investigation report, dated October 2021, prepared by KAB Geo-Solutions on behalf of Barwood Land, concludes that the site is considered suitable for the proposed development. Based on the evidence currently available the site is assessed as being of **low risk** for geotechnical hazards and **very low to negligible** for contamination hazards.

Please refer to the Data Room for further information.

Flood Risk Assessment

Stantec undertook a Flood Risk Assessment in November 2020 which identified the site to be entirely located within Flood Zone 1.

Please refer to the Data Room for further information.

Ecological Appraisal

The Environmental Dimension Partnership Ltd prepared an Ecological Appraisal, dated November 2020 which concluded that the habitats and species present within and around the Application Site do not pose an 'in principle' constraint to the proposed development.

Please refer to the Data Room for further information.

Archaeological and Heritage Assessment

An Archaeological and Heritage Assessment was prepared in November 2019 by the Environmental Dimension Partnership Ltd. The report concluded that:

- The site has no designated or non-designated heritage assets;
- There will be no adverse impact on any nearby designated or non-designated heritage assets;
- No archaeological features or deposits have been identified which might constrain development; and
- An appropriate programme of archaeological evaluation will be progressed with the LPA's Archaeological Advisor.

Please refer to the Data Room for further information.

Additional Information

Further technical summary reports and supporting documents are available on the Data Room.

4. Legal

Tenure

The freehold interest in the Property is owned by Squire Gerard Amaury Arnaud March Phillipps De Lisle, Peter Andrew March Phillipps De Lisle, Simon Jonathan Henry Still and Roythornes Trustees Limited, under the Land Registry Title Number LT225996.

Please refer to the Data Room for further information.

The preferred purchaser will be required to provide a solicitors' unconditional undertaking as to costs at the outset of the transaction to cover the scenarios identified.

Vacant Possession

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

VAT

The land has been elected for VAT.

5. Bid Process

Bid Process

Unconditional Freehold offers for the entirety of the Property are sought.

Bid Submission

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

Bid Terms			
Headline Net Purchase Price ex Vat (n.b. VAT will be charged)			
Payment Terms			
Security Offered for Deferred Payments			
Price Adjustments (if any)			
Proposed Overage(s) (if any)			
Timescales to Exchange and Completion (including approval process)			
Proof of Funding Including Funding Sources			
Details of solicitors to be instructed			
Confirmation that you and any consultants or solicitors have reviewed the contents of the Savills Data Room			
Bid Parameters/Assumptions			
Total Number of Plots			
Net Developable Acres			
Coverage (Private and AH)			
Average Coverage/net acre			
Average Plotting Density /ha			
Assumed AH Tenure Split			
Social Rent (%)			
Affordable Rent (%)			
Shared Ownership (%)			
Proposed Housing Mix			
	Private	Affordable	Total
1-bed			
2-bed			
3-bed			
4-bed			
5-bed			

TOTAL			
Assumed Revenues			
Average Private Revenue (Sq Ft)			
Average AH - Social Rent (Sq Ft)			
Average AH - Affordable Rent (Sq Ft)			
Average AH - Shared Ownership (Sq Ft)			
Identity of RP if based on offer			
Value attributed to Local Centre site (if any)			
Abnormal Development Costs Allowed for Within Appraisal			
S106	Total s106 Contributions (ex Indexation)		
	Amount for s106 Indexation		
	Sports Pitches and pavilion Delivery		
	CIL contribution		
	MUGA delivery		
POS	Amount for Equipped Areas of Play		
	Amount for Setting out POS inc footpaths, etc		
	Amount for Street Trees and Maintenance		
	Confirm Mechanism for Management of POS		
Drainage & Utilities	Amount for Surface Water Drainage System		
	Amount for Service Diversions (please specify individually)		
	Allowance for offsite connection		
	Amount for Water Supply/Connections/infrastructure Charges		
	Amount for Gas Supply/Connections		
	Amount for Electricity Supply/Connections		
	Amount for Electricity Sub-Stations		
	Amount for Telecoms Supply/Connections		
Highways	Amount for Tickow Lane Access		
	Amount for Ashby Road Pedestrian improvements		

	Amount for site culvert	
	Allowances for abnormals above	
	Amount for SLRR (Blue Section) Phase 1	
	Allowances for abnormals above	
	Allowance for Foul Sewers	
	Onsite service diversion	
	Remedial Works	
Site Abnormals	Amount for Abnormal Foundations	
	Amount for Earthworks and Cut/Fill	
	Amount for earthworks/cutfill cart away	
	Amount for Retaining Structures	
	Amount for other Site Prep Costs	
Planning Conditions	Allowances for dealing with planning conditions	
	278 Works & Fees	
Any Further Abnormals		

We note that offers which are conditional on Reserved Matters Applications, would not be acceptable to the Vendor.

Please note that we await specific site and plot connection utility costs, which can be used by prospective purchasers as baseline costs.

Timings

Stage	Timescales
Deadline for Submission of Offers	7 th February 2022
Interview Selected Parties	w/c 14 th February 2022
Heads of Terms Agreed & Solicitors Instructed	w/c 21 st February 2022
Exchange/Completion	18 th April 2022

Formal written offers are to be received by **12 noon 7th February 2022** and sent in a sealed envelope to Savills, Unex House, 132-134 Hills Road, Cambridge, CB2 8PA. The envelope should be marked "Land off Ashby Road West, Shepshed - MS".

E-mail offers will also be acceptable, addressed to mshaw@savills.com.

Please note that 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.



Subsequently, a pre-determined date(s) will be set for formal interviews.

Legal Undertaking

Furthermore, we require the preferred purchaser to cover legal fees up to a maximum figure of £15,000 plus VAT if the purchaser withdraws from the transaction, reduces the price at any point or substantially changes the agreed terms from receipt of a draft contract up until completion.

Site Access

Please contact Savills, details below, to arrange viewings.

6. Further Information

A dedicated Data Room is available at - <https://sites.savills.com/ashbyroadshepshed> containing additional information, including:

Planning

- Planning Committee Report and Agenda
- Planning Statement
- Housing Supplementary Planning Document
- Cover Letter
- Conditions Tracker
- Land Use Plan
- Land Use and Amount (Ecology Comments)
- Illustrative Masterplan
- Site Location Plan
- Illustrative Landscape Strategy
- Illustrative Layout
- Design and Access Statement
- Planning Obligations Policy
- List of Planning Conditions
- LO Notice

Technical

- Arboricultural Assessment
- Agricultural Land Classification
- Cost Indication Design Plan
- Cost Indication Letter- Gas Heated
- Topographical Plan
- Topographic Site Survey Plan
- Cost Indication Letter-Electrically Heated
- Tickow Lane Access
- Emergency Access from Ashby Road West
- Proposed Footway
- Junction Viability Plan
- Proposed Shuttle Signals on Tickow Lane Plan
- Archaeological and Heritage Assessment
- Ecological Appraisal
- Quotation- Electricity/Fibre/Water/Wastewater
- Flood Risk Assessment
- Foul Water Strategy
- Phase 1 Ground Condition Assessment
- Phase 2 Site Appraisal
- Supplementary Investigations Report
- Mineral Resource Assessment
- Landscape Technical Note
- Noise Impact Assessment
- S106
- S106 Request Tracker
- Transport Assessment

- Travel Plan
- Utilities Appraisal
- Constraints Plan

Legal

- Register
- Title Plan

In addition, there will be a legal data room set up at Roythornes Solicitors, dealing with all legal documentation.

If you have any issues gaining access or require additional log-ins please contact Molly Eyles (contact details below) who will arrange access for you.

Any requests for further information should be sent to the Savills team:

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Important Note

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.