

FOR SALE BY INFORMAL TENDER - Ryton Organic Gardens, Wolston Lane, Coventry, Warwickshire CV8 3LG



INVESTMENT / REDEVELOPMENT OPPORTUNITY (STP)

- Site Area: 22.18 acres (8.97 hectares) approx.
- GIA Buildings/Structures: 53,187sqft (4,941sqm) approx.
- Mixed used (offices, retail, visitor centre, agricultural buildings, carparking, organic gardens and farmland)
- Passing Rent: In excess of £115,000pa*, with tenants including Coventry University
- Estimated Rental Value (fully occupied): In excess of £200,000pa
- Residential redevelopment potential confirmed at pre-application
- Strategically located for Coventry Bypass, A46, A(M)45 and the M6

BK CODE
3499

Ryton Organic Gardens, Coventry CV8 3LG

INVESTMENT/RESIDENTIAL REDEVELOPMENT OPPORTUNITY

LOCATION

The site is located in a rural area to the south east of Coventry close to the villages of Wolston and Ryton on Dunsmore.

It is regionally well placed being approximately 13.7km (8.5 miles) from Junction 2 M6 and M69 and Bagington Airport 4.6 km (2.8 miles). Coventry City station also provides regular services via the Westcoast Mainline to London, Birmingham and Manchester

DESCRIPTION

The site, accessed from Wolston Lane, has evolved since 1985 and comprises of a variety of ages and types of building, c.174 parking spaces, plus additional organic gardens and agricultural land.

The site is relatively level, rectangular in shape, and extends to approximately 22.18 acres (8.97 ha) approx.

The main buildings can be summarised as follows (further detail in Accommodation Schedule, Lease Summary and Annotated Plan):

Main Building (Offices, Seed Library Facilities, Orangery and WCs)

Bespoke red brick and timber curved single storey building, with glazed elevations and a seedum roof, fronting onto the main car park.

Redland Building (Conference centre, café and offices)

Two storey red brick building under a pitched tiled roof.

Centre of Organic Horticulture (offices/research space)

Timber framed and clad single storey office space with a green roof constructed in a quad around courtyard gardens.

Ryton House

Original two storey red brick farmhouse and garage

Other Buildings/Structure:

Agricultural buildings (general storage), Laboratory Building and various Poly-tunnels/glass houses

PLANNING

The site is in the West Midlands Green Belt however discussion with the Local Planning Authority suggests that a (residential or alternative) redevelopment of the site would not be resisted provided it retains the 'openness of the Green Belt'. Very broadly, any proposal should not exceed the volume of the existing buildings onsite, although there may be some flexibility here should a quality of scheme be brought forward which retains the organic gardens in some form.

INCOME

* A Passing Rent of approximately £115,000pa excludes: Vendor occupied space, stepped rentals, outstanding rent reviews, turnover rent from café and biomass payments. Further detail in Lease Summary overleaf and in the Data Room.

SCHEDULE OF ACCOMMODATION (GIA Approx.)

| Unit | Sq m | Sq ft |
|---------------------------------|--------------|---------------|
| Main Building | 1,092 | 11,749 |
| Redland Centre | 619 | 6,663 |
| Centre for Organic Horticulture | 1,299 | 13,983 |
| Ryton House and garage | 308 | 3,310 |
| Barn | 688 | 7,408 |
| Laboratory | 215 | 2,312 |
| Others | 721 | 7,763 |
| Total | 4,941 | 53,187 |

A detailed measured survey is available in the Data Room.

SERVICES

We understand that the site benefits from mains electricity and water. Sewers are via a biodisc. Two 100kw biomass units also power the site and receive a quarterly RHI payment.

TENURE

Freehold subject to existing tenancies upon completion.

ADDITIONAL INFORMATION

A 'Data Room' has been prepared that provides detailed information on Title, leases, planning, measured survey and Method of Sale for the site. www.brutonknowlessites.co.uk Please contact cass.brookes@brutonknowles.co.uk for login password.

TERMS OF SALE

Offers are invited, by way of Informal Tender, using the Financial Proposal Form included in the Data Room, and emailed to Robert.anthony@brutonknowles.co.uk prior to **5pm on Thursday 15th February 2018.**

VAT

VAT will be payable on the purchase price.

VIEWING

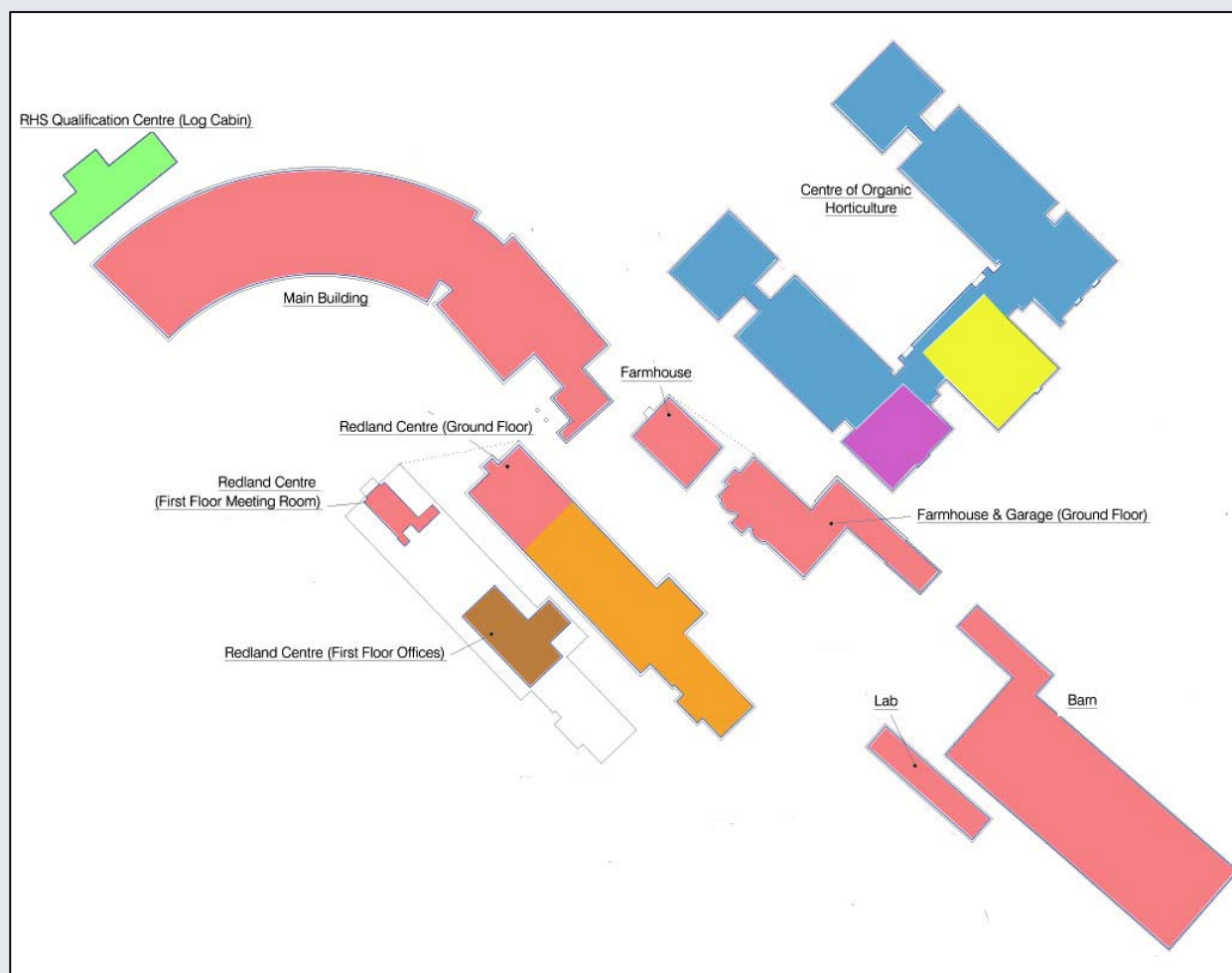
Viewing is strictly by prior appointment with the sole selling agents Bruton Knowles.

Subject to Contract

January 2018

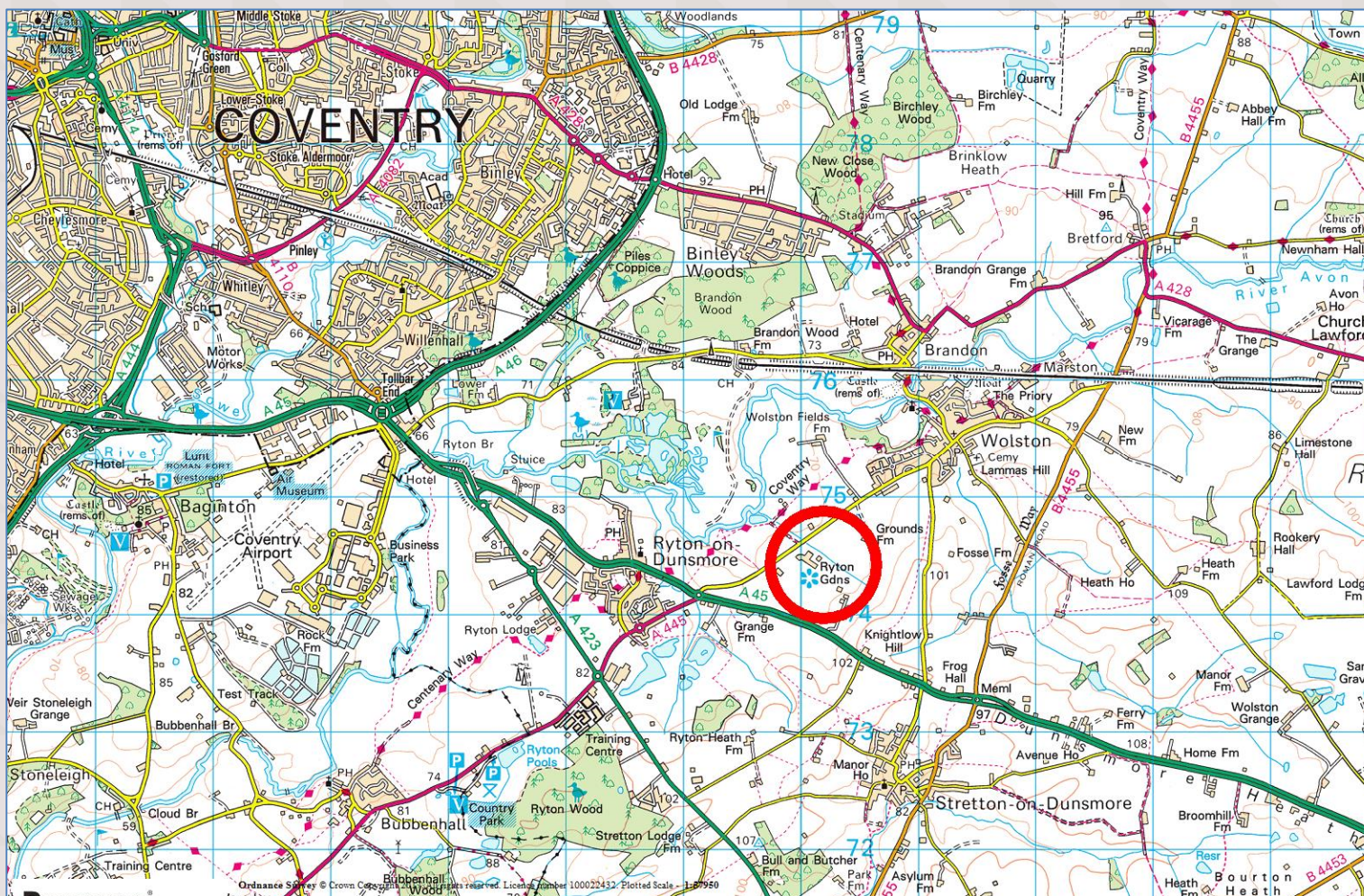
The following schedule summarises the tenancies to which the freehold sale will be subject. Full details on individual rents are contained in the Data Room. It also identifies the space currently occupied by the Vendor which will be vacant and available for occupation by the Purchaser or new tenants

| TENANTED SPACE | | | |
|--|---|-------------|--------------------------|
| Building | Tenant (names shortened) | Lease Start | Lease Exp. (Break) |
| Centre of Organic Horticulture | Coventry University (2014 lease) | 12/08/2014 | 11/08/2021 |
| Centre of Organic Horticulture | Coventry University (reversion) | 12/08/2021 | 11/08/29 (31/07/24) |
| Centre of Organic Horticulture | Coventry University (Additional) | 19/09/2016 | 11/08/29 (31/07/24) |
| Centre of Organic Horticulture | Carers Support Services | 01/09/2017 | 31/08/2020 |
| Centre of Organic Horticulture | New Leaf | 18/10/2017 | 17/10/2020 |
| Redland Centre (Ground) | Stock Pot Café | 01/10/2016 | 30/09/21 (01/10/19) |
| Redland Centre (1st floor) | George Burton Architecture | 01/09/2015 | 31/08/2018 |
| Log Cabin | BEST in Horticulture | 01/10/2016 | 30/09/2021 (01/10/19) |
| Total Rent: | | | £115,658 |
| VENDOR OCCUPIED SPACE | | | ERV |
| Main Building | Vendor Occupied, to be vacated upon Completion of Freehold Sale | | £75,000 |
| Redland Centre (Ground & 1st Floors) | | | £21,000 |
| Ryton House & Garage | | | £10,000 |
| Barn | | | £7,500 |
| Laboratory | | | £7,500 |
| ERV estimate for guidance purposes only: | | | £121,000 |



Ryton Organic Gardens, Coventry CV8 3LG

INVESTMENT/RESIDENTIAL REDEVELOPMENT OPPORTUNITY



Subject to Contact & availability: These particulars are intended as a general guide only and do not constitute any part of an offer or contract.

All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or lessees should satisfy themselves as to the accuracy of all statements and representations before entering into any agreement. No employee or partner of Bruton Knowles has authority to make or give any representation or warranty to the property.

BK Bruton Knowles

Robert Anthony

robert.anthony@brutonknowles.co.uk

Olympus House
Olympus Park, Quedgeley
Gloucester, GL2 4NF

01452 880131
brutonknowles.co.uk

BK Bruton Knowles

Ian Mercer

ian.mercer@brutonknowles.co.uk

Embassy House,
60 Church Street,
Birmingham B3 2DJ

0121 212 7662
brutonknowles.co.uk