

# BIOPARK

Broadwater Road, Welwyn Garden City, AL7 3AX



## Key Highlights

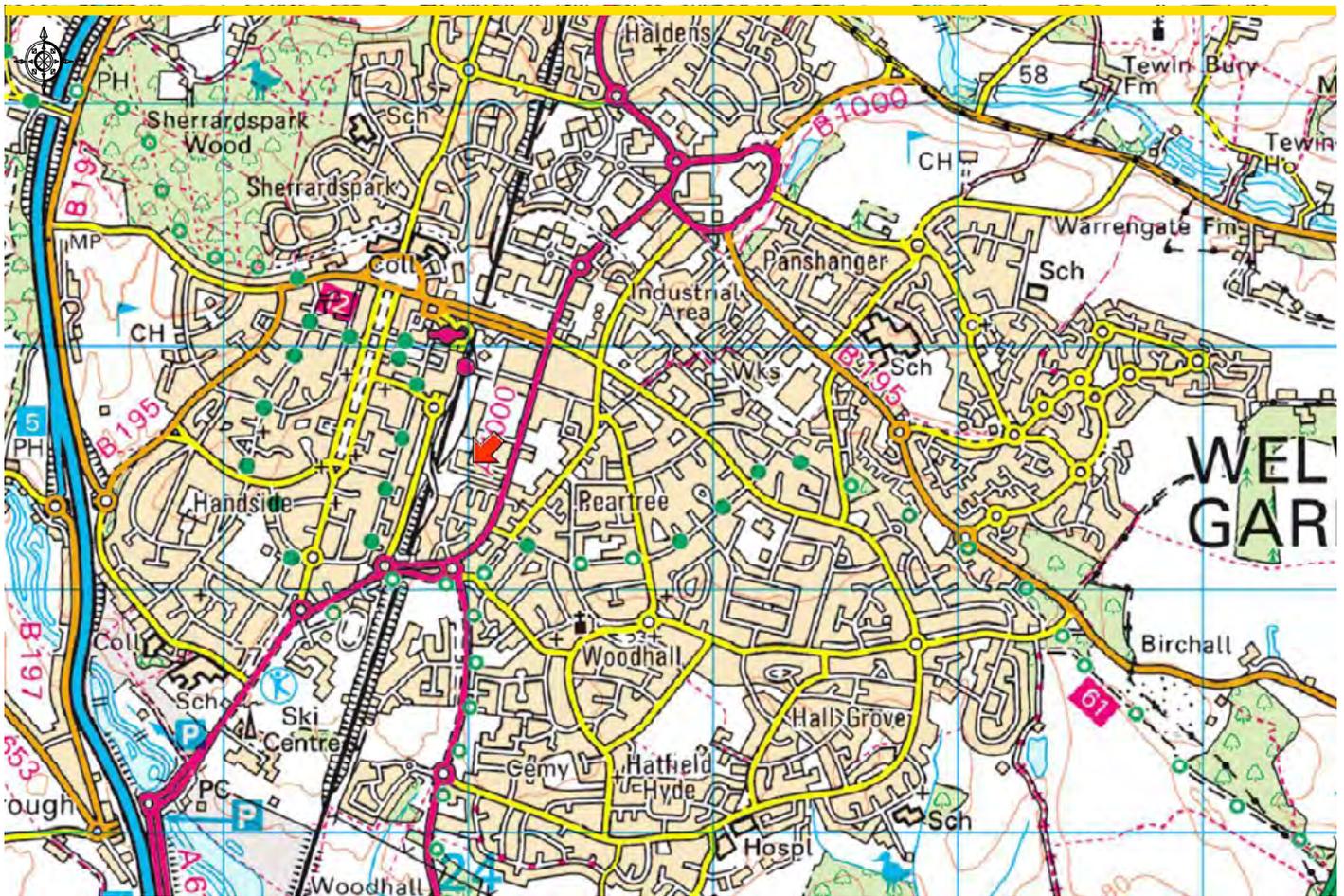
- Freehold redevelopment opportunity (subject to planning permission)
- Site extends to 1.22 hectares (3.01 acres)
- Available with vacant possession from January 2020
- Located in central Welwyn Garden City
- Inviting unconditional and conditional offers by way of informal tender
- Offers invited by **12 noon on 5th April 2019**

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## Introduction

On behalf of Polyfield Property Limited, c/o University of Hertfordshire, Savills (UK) Ltd ('Savills') is pleased to offer for sale the freehold interest in the BioPark, Broadwater Road, Welwyn Garden City (hereafter referred to as 'the Property').

The Property comprises a brownfield, irregular shaped parcel of land comprising specialist office/ laboratory space with ancillary underground parking and an over ground car park. The Property extends to approximately 1.22 hectares (3.01 acres). The University of Hertfordshire have confirmed their intention to close the facility and serve notice on all tenants to enable vacant possession by the end of January 2020.

The Property is offered for sale on an unconditional or subject to planning basis which may align with vacant possession. The method of disposal is by informal tender and the deadline for bids to be submitted is **12 noon on 5th April 2019**. Interviews may be held thereafter. Preference will be given to clean bids and/ or to parties who can clearly demonstrate they have undertaken detailed due diligence on the redevelopment prospects of the Property.

The full Information Pack can be found at [www.savills.com/bioparkhertfordshire](http://www.savills.com/bioparkhertfordshire).

## Location

The Property is located in central Welwyn Garden City, north Hertfordshire. Welwyn Garden City was the second garden city founded in 1920 by Ebenezer Howard, who sought to create well planned towns for healthier living. Welwyn Garden City is located on the East Coast mainline railway providing direct services to London Kings Cross with an average journey time of 28 minutes. There are good road links with junctions 4, 5 and 6 of the A1(M) situated in close proximity to the west, connecting to the M25 and the wider motorway network.

Welwyn Garden City offers a wide range of amenities. The town centre is the main shopping and service centre for the district. The Howard Centre lies adjacent to the railway station in close proximity to the Property and features an extensive range of high street retailers.

The Property takes access via BioPark Drive (included as part of the Property) from Broadwater Road (A1000). The Pall Mall distribution warehouse is located to the north alongside the former Shredded Wheat Factory which has planning permission for a mixed-use development including 1,340 residential units. To the west is the former Roche site, of which the Property was formerly part of and the East Coast Main Line railway track beyond. To the east and south east are a mixture of flats, terrace units and semi-detached units. An allotment and a number of residential properties are located to the south.

## Description

The Property comprises an existing 5-storey and 2-storey building of specialist office/ laboratory space extending to approximately 13,972 square metres (GIA) with associated underground parking provided over two basement levels and a surface car park to the south of the Property. There is a substation located on the eastern part.

The Property is located within Flood Zone 1 and there are no listed buildings within the boundary.

The Property is currently part occupied by a number of tenants within the scientific community including biopharmaceutical, contract research and medical technology. The University of Hertfordshire has confirmed they are closing the facility and are now in the process of seeking vacant possession across the entire premises by the end of January 2020.

## Planning

The Property comes under the planning jurisdiction of Welwyn Hatfield Borough Council (WHBC). The emerging Local Plan for WHBC was submitted for examination in May 2017 and will set out the Council's visions, objectives and policies until 2031 once adopted. The Examination is on hold until Autumn 2019 whilst WHBC find more sites to meet its identified housing need. The Broadwater Road West SPD was adopted in 2008, promoting comprehensive development of the wider site area east of the train station, including the BioPark.

Turnberry, acting on behalf of the University of Hertfordshire have had discussions with the Council with a view to influencing the emerging planning policy for the site, highlighting that the BioPark is no longer viable in its existing use, therefore meeting the terms of the existing draft Policy. The University of Hertfordshire have confirmed their intention to close the BioPark and seek vacant possession. The Council have requested that a marketing report be provided to demonstrate a lack of demand for such a facility. Subject to submitting the Marketing Report, Turnberry has asked WHBC identify BioPark as an unfettered housing site in the emerging Local Plan. Turnberry have written a Planning Briefing Note for the Property which is included within the Information Pack.

WHBC undertook a Housing and Economic Land Availability Assessment Call for Sites consultation in February 2019. The University of Hertfordshire submitted the Property into the consultation highlighting its' availability and deliverability for redevelopment as a residential-led scheme. The submission for BioPark is included within the Information Pack.

Interested parties are to undertake their own planning due diligence, but parties should not make contact with WHBC.

### Additional Information

Further information- surveys and documents are included within the Information Pack. Interested parties must undertake and rely on their own planning and technical due diligence.

### Tenure / Vacant Possession

The Property is subject to a number of business tenancy arrangements which provide for mutual breaks on short notice. The University of Hertfordshire will be serving notice on all of the tenants to allow for vacant possession by the end of January 2020. The Property will either be sold unconditionally with the ability to serve notice on the shorter tenancies or if sold on a subject to planning basis, completion of the sale will align with the end of January 2020.

The Property is registered under title numbers HD449848 and HD448196. Copies of the legal documents are included within the Information Pack.

### Rights - Covenants, Agreements & Declarations

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

### Viewings

We strongly recommend parties view the Property, although this must be strictly by appointment only. A viewing day will be arranged for interested parties to inspect the Property.

We stress that care should be taken on site and neither Savills nor the landowner accept responsibility for injury or accident at the Property.

### Method of Sale

The Property is offered for sale on an unconditional basis in which the purchaser would acquire the outstanding business tenancies occupying the Property. Subject to planning offers are also invited on the basis that an application is submitted and permission / purchase completion may align with vacant possession at the end of January 2020.

The method of disposal is by informal tender and the deadline for bids to be submitted is **12 noon on 5th April 2019**. Offers are to be e-mailed to [ajones@savills.com](mailto:ajones@savills.com) for the attention of Abigail Jones, clearly marked "BioPark, Hertfordshire".

Interviews may be held thereafter. Preference will be given to clean bids and/ or to parties who can clearly demonstrate they have undertaken detailed due diligence on the redevelopment prospects of the Property.

Our client 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 criteria are required as part of any offer:

- Confirmation if the purchase is unconditional or conditional;
- If subject to planning;
  - Details of the planning strategy;
  - Anticipated planning timescales;
  - Design work including feasibility studies.
  - Any further conditions attached to the offer.
- Confirmation of additional due diligence to be undertaken prior to exchange;
- Confirmation that a turn overage will be agreed as part of the purchase;
- Confirmation that a 10% non-refundable deposit will be paid on exchange of contracts;
- Proof of funding;
- Case studies of similar projects preferably within Welwyn Hatfield;
- Details of planning and/ or sales overage offer;
- Outline of board approval process and timescales for achieving such approval.

### VAT

VAT **will be** charged on the sale of the Property.

### Further Information

The full information pack can be found at:

[www.savills.com/bioparkhertfordshire](http://www.savills.com/bioparkhertfordshire)

Please ensure that in the first instance all enquiries are made to one of the below individuals dealing with the sale.

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## Contact

### Abigail Jones

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[ajones@savills.com](mailto:ajones@savills.com)

### Justin Bates

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