RESIDENTIAL DEVELOPMENT OPPORTUNITY
(Subject to planning)

FOR SALE
On behalf of

LAND AND BUILDINGS
AT MONTAGUE ROAD
WARWICK | CV34 5LW
LOCATION
The historic town of Warwick lies upon the River Avon just west of Royal Leamington Spa and contains a comprehensive range of facilities and amenities including a wide variety of shops, restaurants, parks, leisure facilities and attractions including the famous Warwick Castle. Warwick has an estimated population of circa 31,345 and Royal Leamington Spa 55,733 as at the 2011 census.

The property is situated near the northern fringe of Warwick, close to open countryside and in a predominantly residential area between Montague Road and Coventry Road (A429). Coventry Road is one of the main arterial routes into Warwick from the north via the A46.

The property enjoys extensive frontage to the Grand Union Canal to the south and is located less than 1 mile from Warwick town centre and approximately 3 miles from the centre of Royal Leamington Spa. Stratford-upon-Avon is located approximately 12 miles south west of the property while Birmingham is situated approximately 26 miles to the north west and Coventry approximately 10 miles to the north east.

Junction 15 of the M40 motorway is approximately 3.1 miles southwest of the property, accessed via Coventry Road/Stratford Road (A429). The M40 provides access to the wider M42, M5, M6 and M69 motorway networks.

Rail services are available from both Warwick (less than 1 mile from the property) and nearby Royal Leamington Spa. Both stations provide direct rail links to London Marylebone and Birmingham whilst Royal Leamington Spa Station provides further national rail links. Peak journey times to London via Chiltern Railways are approximately 1 hour 30 minutes in duration.

Birmingham Airport is easily accessible being situated approximately 15 miles to the north of Warwick.

DESCRIPTION
The property comprises Warwickshire County Council County Stores and the former Ridgeway School. The total site area extends to circa 8.6 acres (3.5 hectares) gross as shown outlined red on the attached plan.

The County Stores buildings comprise two 1950’s industrial premises which are internally divided into separate stores, workshops, offices and training and meeting areas. The accommodation extends to approximately 73,087 sq ft (6,790 sq m).

The former Ridgeway School building was constructed in the 1960’s and comprises part single and part two storey accommodation which extends to circa 18,675 sq ft (1,735 sq m) including temporary classrooms. The school buildings are surrounded by a playground, parking area and lawns.

A number of mature trees and hedgerows are situated within and along the boundaries. We understand that the property is not affected by any Tree Preservation Orders. However, prospective purchasers should satisfy themselves in this respect.

The property benefits from extensive frontage to both Montague Road and Coventry Road and access is currently provided via a number of points along Montague Road.

Freehold residential development opportunity (subject to planning)

Site located in a sought after residential area with waterside frontage and within approximately 1 mile of Warwick town centre

Site area approximately 8.6 acres (3.5 hectares) gross

Existing accommodation extends to approximately 91,762 sq ft (8,525 sq m)

Further information available upon request (www.gva.co.uk/montagueroad)

Conditional/Unconditional offers invited by Friday 11 September 2015
**PLANNING**

The Warwick District Local Plan 1996-2011 identified land at Montague Road as a small industrial site. However, Warwick District Council is preparing a new Local Plan to guide development in the District to 2029. The Publication Draft identifies the site as H11, allocated for housing development of around 140 units under Policy DS11. The Publication Draft was submitted to the Planning Inspectorate for independent examination in January 2015 and initial hearings were held in May 2015. These hearings focused on the duty to co-operate, overall housing provision and supply and delivery of housing. The merits of individual site allocations were not scrutinised.

The Inspector has concluded that the plan is not sound and has recommended that the Council withdraw the plan or receive his formal report which would recommend non-adoption. The Council responded on 8 June, stating that they are writing to the Secretary of State for him to consider calling in the plan in order that the examination can continue. However, the Inspector has set out that additional housing land is required on a “significant scale” in light of serious issues with housing supply and it is noted that the Inspector concludes that the Council cannot currently demonstrate a five year supply of housing land. This, together with the National Planning Policy Framework’s presumption in favour of sustainable development and emphasis on significantly boosting the supply of housing, provides a positive context in which to seek planning permission for residential development of the site.

Whilst the property is identified for housing development within the draft local plan, proposals incorporating other viable uses either wholly or in part will be considered.

**SERVICES**

We understand that mains water, drainage, gas and electricity are connected to the property. Prospective purchasers looking to reuse the existing buildings or seeking to consider alternative uses for the property must satisfy themselves in respect of the provision and capacity of all services and drainage either on or off the site.

**TENURE**

The site is to be sold freehold in its current condition and is sold subject to all third party rights, easements and statutory designations currently passing. Prospective purchasers should satisfy themselves in respect of any matters affecting title.

The County Stores buildings are currently still in use by Warwickshire County Council. The projected date for final vacation is Autumn 2016. Vacant possession will be provided on completion.

**EPC**

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<th>Building</th>
<th>EPC Rating</th>
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<tr>
<td>County Stores</td>
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<td>Ridgeway School</td>
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A full copy of the EPC and recommendations report is available on the data room website [www.gva.co.uk/montagueroad](http://www.gva.co.uk/montagueroad)
Basis of Offers and VAT

Our client, Warwickshire County Council, is seeking offers for the freehold interest in the property as edged red. Offers are invited both on an unconditional and conditional basis.

Interested parties submitting conditional offers will be required to demonstrate their ability to redevelop the site by providing details of:

- Track record on similar opportunities, together with CV of the company, individuals to be involved and details of funding availability;
- Indicative proposals with particular reference to the use, building form and layout.

Unconditional offers will be required to be supported with timescales for exchange, completion and satisfactory proof of funds.

Vacant Building Credit may apply in respect of reducing affordable housing requirement upon the property. Interested parties should state whether any allowance has been accounted for in any offers submitted and if no allowance has been reflected in the offer how it is intended to deal with any Vacant Building Credit which may subsequently become available.

All offers are to be exclusive of VAT, which may apply.

All offers should be submitted in writing no later than 12 noon on Friday 11 September 2015.

Offers should be submitted to Bilfinger GVA, 3 Brindleyplace, Birmingham B1 2JB and be marked for the attention of Rachel Hill.

The vendor reserves the right not to accept the highest or any offers received.
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CONTACT
For further information or to make an appointment to view, please contact:

RACHEL HILL
0121 609 8004
rachel.hill@gva.co.uk

MARK BIRKS
0121 609 8463
mark.birks@gva.co.uk

FURTHER INFORMATION
The County Stores buildings remain in use and as such the property will only be open for internal/external viewings on designated viewing days. Please contact Bilfinger GVA for further details and to arrange an appointment.

Bilfinger GVA requests that no attempt should be made to gain unaccompanied access to the site. Due to the continued occupation of the buildings we request that discretion is applied when undertaking any roadside inspections. Bilfinger GVA insists that prospective purchasers make no contact with the occupiers of the adjoining Ambulance Station.

Further sales and technical information in respect of the property can be obtained on the dedicated data room website www.gva.co.uk/montagueroad

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