

July 2019
1 West Street, Newbury



Private and Confidential - By email

Andrew Fraser MRICS
E: andrew.fraser@savills.com
DL: +44 (0) 118 952 0528

Hawker House
5-6 Napier Court
Reading RG1 8BW

Dear Sir / Madam,

T: +44 (0) 118 952 500
www.savills.com

TOWN CENTRE DEVELOPMENT OPPORTUNITY - 1 West Street, Newbury, RG14 1BE

Savills are pleased to enclose details of the above development opportunity. We trust that the opportunity is of interest to you and we look forward to discussing further with you in due course.

In summary the opportunity comprises:

- Outline planning consent for 20 residential apartments (18/00207/OUTMAJ) with 0% affordable housing
- Total site area of approximately 0.08 hectares (0.2 acres)
- Located 950 metres (0.6 miles) from Newbury station and 200 metres (0.1 miles) from Parkway Shopping Centre
- Offers are sought on either an unconditional or 'turnkey' basis by Wednesday 21st August 2019.

Location

Newbury is a market town located along the M4 western corridor. It is situated 20 miles west of Reading, 27 miles south of Oxford and 60 miles from Central London. Due to its transport links Newbury has evolved into a well-regarded business location with several key occupiers such as Vodaphone, Huawei, Canon and Harrods choosing to base their headquarters in the town.

Newbury is one of the best connected towns in the Thames Valley, situated where the M4 motorway (Junction 13) meets the A34, providing the link between London to Bristol and Oxford to Southampton.

The town centre provides an active retail and leisure offering which is enhanced by the draws of Newbury Racecourse. The site is located just 200 metres from Parkway Shopping Centre which hosts 50 shops, cafes and restaurants with anchor tenants such as Debenhams and Marks & Spencer. The site is also 0.6 miles from Newbury train station which offers journeys to Reading station in 18 minutes and London Paddington in 56 minutes. The Elizabeth Line connecting from Reading, will offer further links to central London, the City and the east of London.

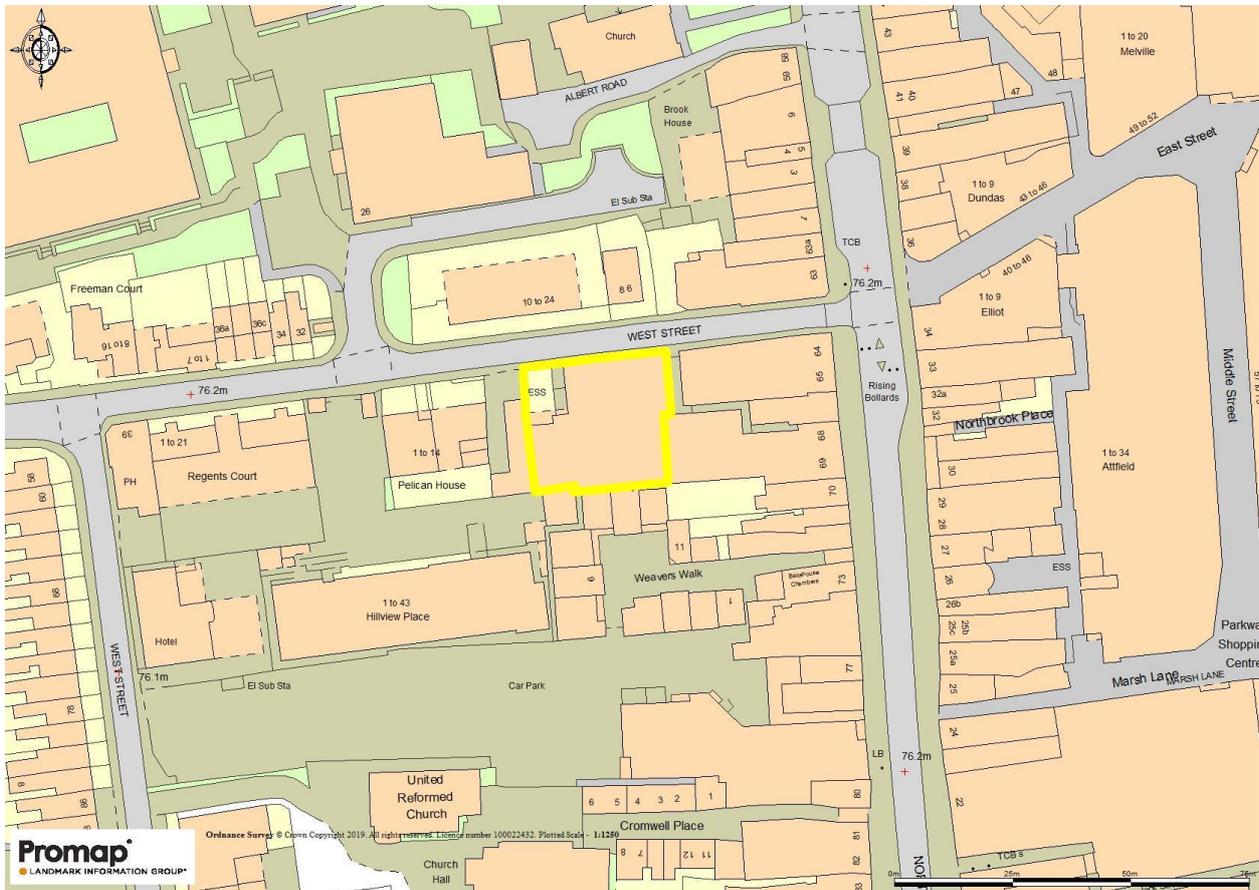
The site is situated on West street to the north west of the main retail and town centre amenity offering. The property is approximately 950 metres (0.6 miles) from Newbury Station and 200 metres (0.1 miles) from Parkway Shopping Centre. The immediate surrounding area provides a mix of residential and office accommodation.

Please see the below OS plan which shows the exact location of the property.

Offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East.

Savills (UK) Limited. Chartered Surveyors. Regulated by RICS. A subsidiary of Savills plc. Registered in England No. 2605138.
Registered office: 33 Margaret St, Paddington, London W1G 0JD





Indicative Site Boundary

The Site

The site extends to approximately 0.08 hectares (0.2 acres) and currently comprises a single storey building of approximately 830 sqm (8,934 sqft) which has been previously used as a snooker club. In November 2018 the site was granted planning consent for the redevelopment of the existing building to provide 20 residential apartments (17 x two bedroom and 3 x one bedroom) with the scale, access and layout reserved. There is no affordable housing provision on the site. Documents for the reserved matters application have been prepared and the following schedule of accommodation is proposed:

Unit Number	Floor	Bedrooms	SqM	Sq Ft
1	G	Two	52	560
2	G	Two	51	549
3	1	One	47	506
4	1	One	54	506
5	1	One	60	506
6	1	Two	58	581
7	1	Two	69	581
8	1	Two	63	581
9	2	Two	47	646
10	2	Two	54	646
11	2	Two	60	624
12	2	Two	58	624
13	2	Two	69	646
14	2	Two	63	624

15	3	Two	47	743
16	3	Two	54	743
17	3	Two	60	743
18	3	Two	58	678
19	3	Two	69	678
20	3	Two	63	678
Total			1,156	12,443

A full suite of planning documents are available within the information pack which is available upon request.

Legal

The site is owned freehold by the vendor under registered title BK496401. Copies of the relevant title are provided as part of the information pack. The purchaser should consider the title information and take advice from a legal professional.

Please note that the freehold is held within an SPV; Ressance Land No.56 Limited.

Services

Purchasers are advised to make their own enquiries with the supply companies in respect of their specific requirements.

Viewings

Interested parties are able to view the site from West Street. If you would like to undertake an internal inspection of the property please contact the agents.

VAT

We understand that the property is elected for VAT

Information Pack

An electronic information pack is available upon request which includes all planning documentation and title information.

Method of Sale

Offers are invited for the freehold on either an unconditional or 'turnkey' basis by Wednesday 21st August 2019. Further details of the 'turnkey' opportunity can be found within the attached brochure. The information contained within your offer should include but not necessarily be limited to, the following;

- **Purchaser:** Identity of the purchaser, together with any relevant background information including details of previous track record
- **Purchase Price:** the proposed purchase price for the freehold interest in the above property
- **Funding:** Details of the source of funds required to complete the purchase
- **Conditions:** Details of any conditions, third party valuations, surveys or approvals required to complete the transaction
- **Approvals:** Details of all board and relevant approvals which have been undertaken and state whether any are still outstanding
- **Timescales:** The proposed timescale for clearing any conditions together with timescale to exchange and completion of the transaction
- **Deposit:** Details of proposed deposit on exchange
- **Solicitors Details:** Details of the purchaser's solicitors and any other relevant advisors
- **Due Diligence:** Details of due diligence undertaken including inspection and confirmation you have comprehensively reviewed the information pack.

Please submit you offer in writing to Nathalia Gorvin or Andy Fraser by email. Our client holds no responsibility to accept the highest or any offer received.

We trust that the above development opportunity is of interest to you, and look forward to receiving your proposal in due course. If you have any queries, wish to arrange a viewing or would like to discuss matters in further detail, please do not hesitate to contact either Nathalia Gorvin (01189 520520) or Andy Fraser (01189 520528).

Important Notice

Savills, their clients and any joint agents give notice that:

1. They have no authority to make or give any representations or warranties in relation to the property. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.