

PLANNING  
PERMISSION  
GRANTED



# PRIME WATERSIDE DEVELOPMENT SITE

**PARK YACHT CLUB, TRENT LANE, NOTTINGHAM, NG2 4DS**

**81 PRIVATE WATERFRONT APARTMENTS, NOTTINGHAM**

OFFERS IN THE REGION OF £3.5MILLION





# LOCATION: COLWICK

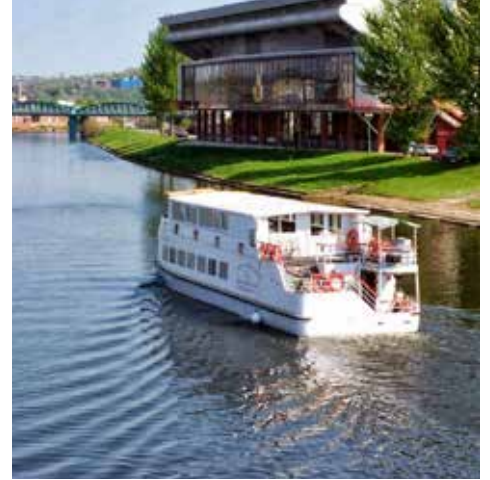
River Crescent adjacent to The Yacht Club



Trent Basin adjacent to The Yacht Club



Nottingham Forest Football Stadium



River Crescent adjacent to The Yacht Club



Views from River Crescent



Park Yacht Club

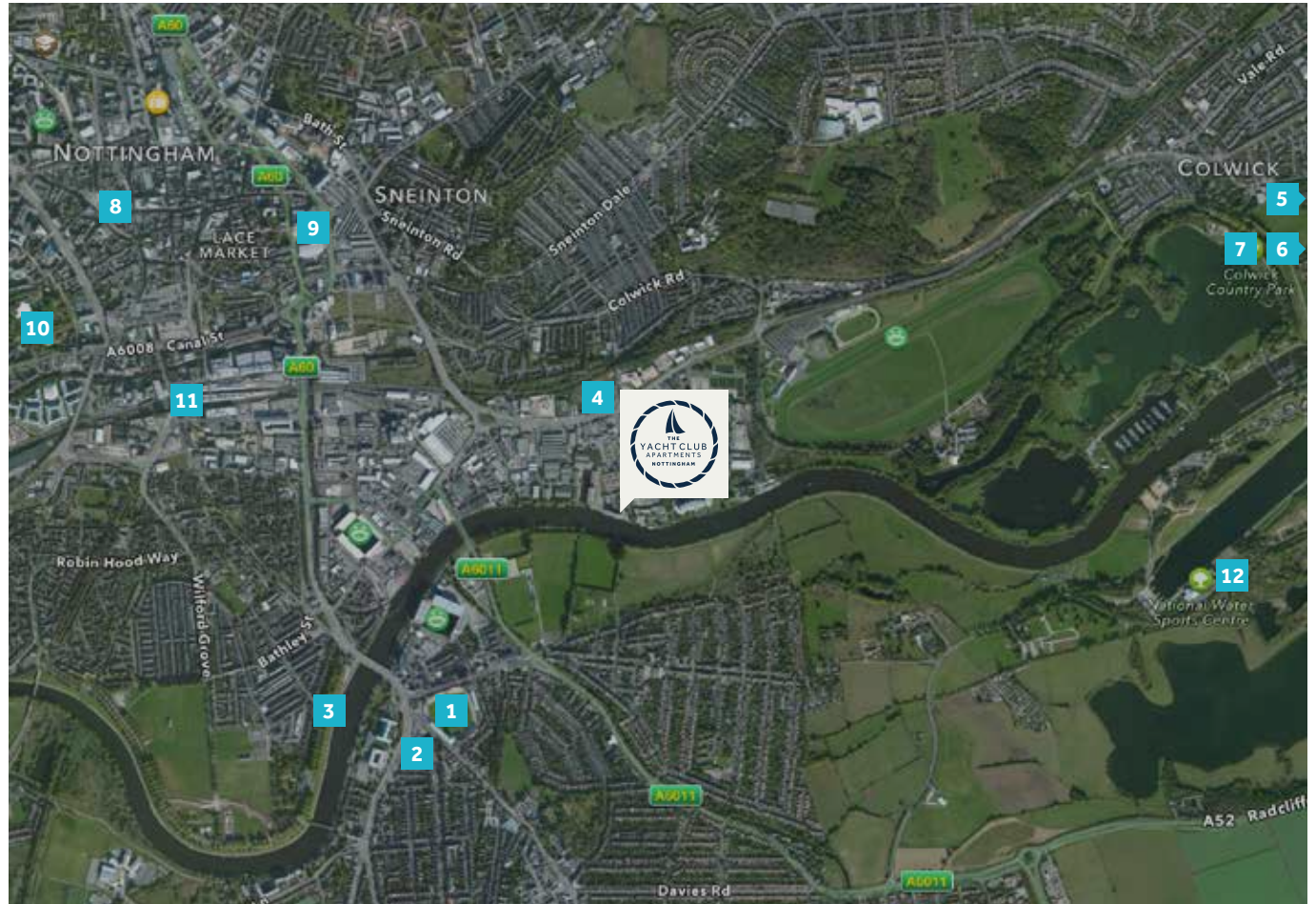
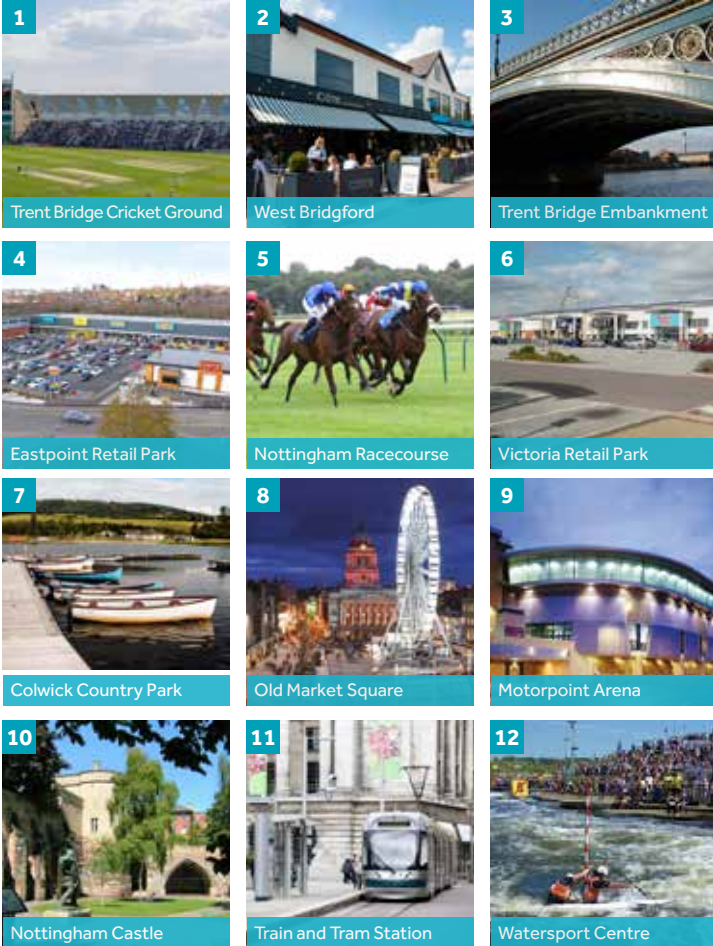


Indicative images of the immediate surrounding area.





# LOCATION: NOTTINGHAM

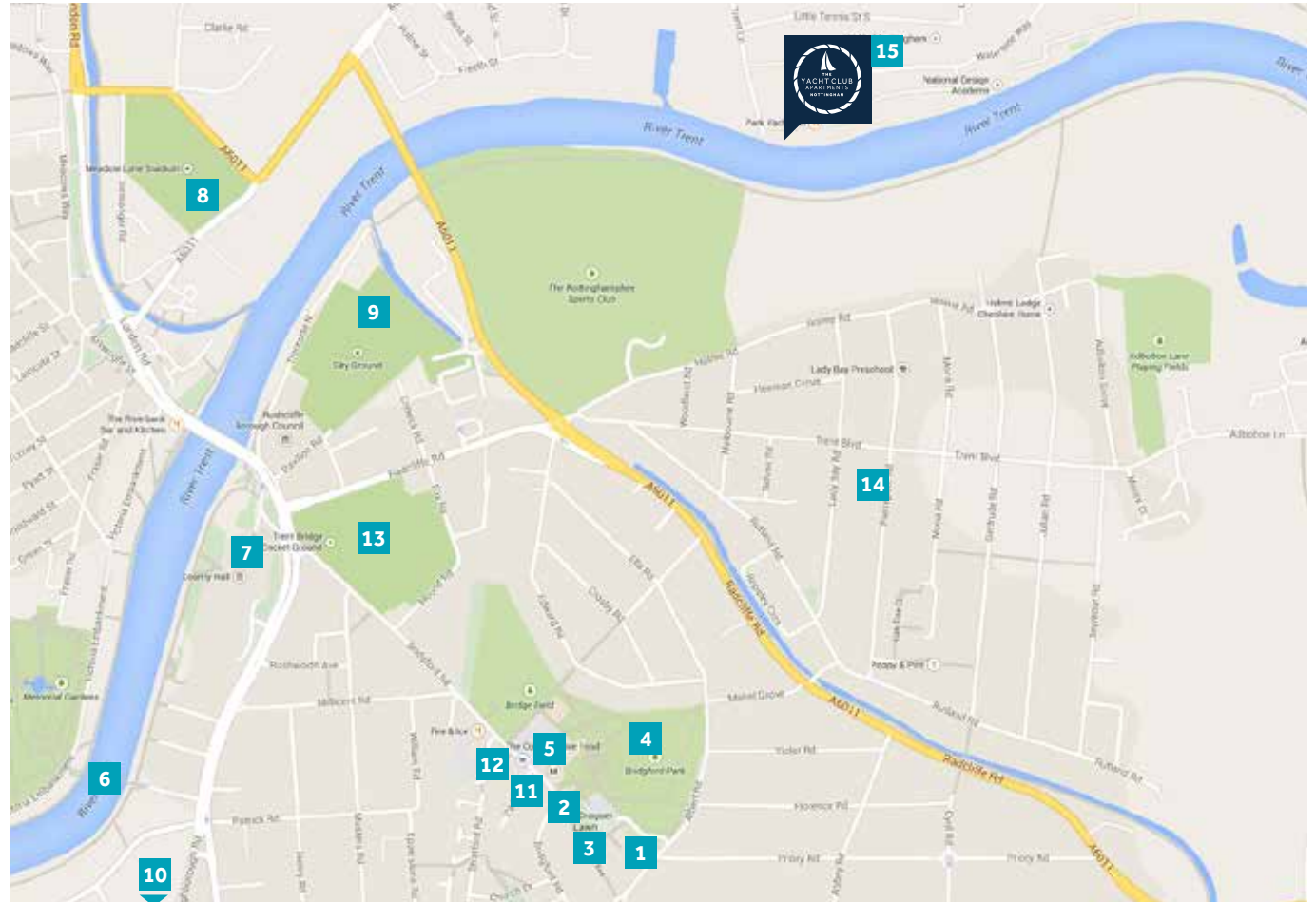
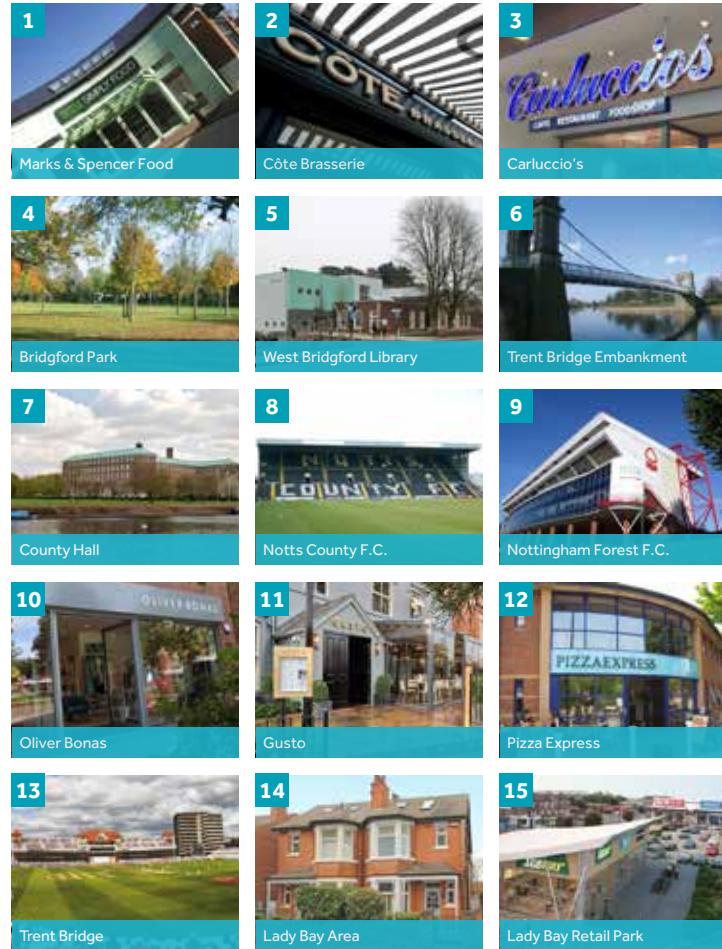


Indicative images of the immediate surrounding area.





# LOCATION: WEST BRIDGFORD AND LADY BAY



Indicative images of the immediate surrounding area.

# SURROUNDING WATERSIDE RESIDENTIAL DEVELOPMENTS



Trent Basin



River Crescent

## TRENT BASIN

To the south east of the city, situated alongside the River Trent is the new Trent Basin development. The notable scheme comprises 10 apartments at the river frontage as well as residential housing. Apartment sales at Trent Basin have achieved up to £332 per sq ft.

## RIVER CRESCENT

River Crescent is a prestigious, multi-award winning waterside development situated adjacent to Park Yacht Club. The development was constructed in 2008 / 2009 and encompasses 146 two and five bedroom executive apartments. The apartments extend over six floors and are all south facing with river views. The development also offers a private health club, swimming pool and fitness suite.

Recent sales at the development have achieved up to £423 per sq ft, with rented units achieving from £1,250 to £2,500 per calendar month.

## CITY CENTRE

There has been a limited new build supply of purpose built residential apartment blocks within the city of Nottingham. The most recently launched scheme is Drapers Bridge, a City Centre conversion encompassing 23 units comprising 1 and 2 bedroom apartments, sales of which achieved around £270 per sq ft.



The Yacht Club Apartments CGI





# NOTTINGHAM

## THE THRIVING HEART OF THE EAST MIDLANDS

Nottingham city has a population of 305,700 (2011 Census) a £12.1 billion economy, and is regarded as the principal financial and commercial centre of the East Midlands. The city has been described as the 'starting point of the second industrial revolution' by the EU.

## A WELL-CONNECTED CENTRAL LOCATION

Its central location enables more than 20 million people to travel to the city within two hours. The M1 motorway is close by, with access to major cities to the north and south: London can be reached in 99 minutes, almost every UK region in two hours, and mainland Europe in four. One of the UK's main freight and passenger airports is on the doorstep, flying to 90 international destinations, plus access within an hour to three further airports.

## AN EDUCATED COMMUNITY

The University of Nottingham and Nottingham Trent University are two world-leading universities with 60,000 students giving Nottingham a strong talent pool and 1.1 million people in its recruitment area.

## A COMMERCIAL HUB OF SUCCESS

Global companies like E.ON, Walgreens Boots Alliance, Speedo, Experian, Paul Smith and Changan are all thriving in the city. Over 50 regional and national companies have chosen Nottingham as their headquarters, with this number continuing to grow.

## AN ENVIABLE QUALITY OF LIFE

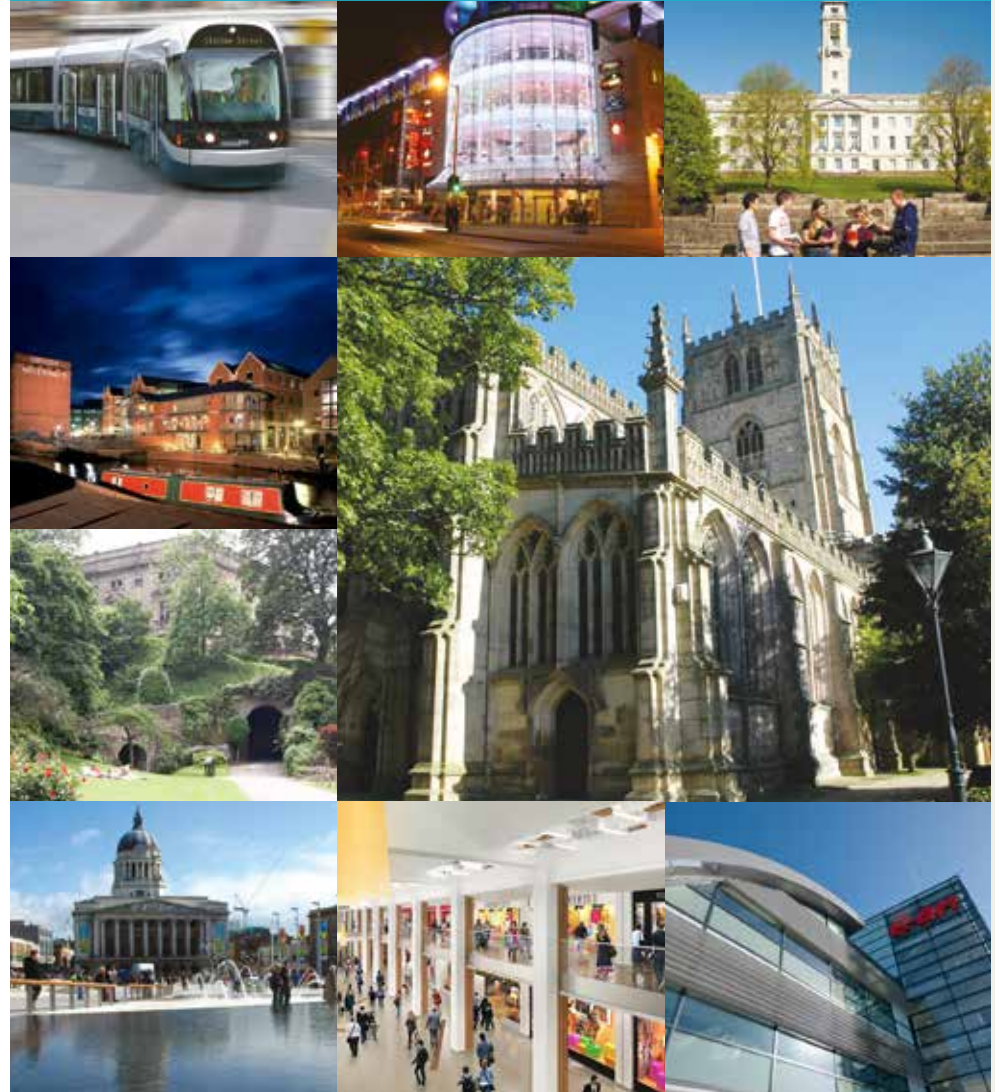
From culture, shopping and dining out to historic buildings and beautiful countryside, Nottingham is a sought-after location for working and living.

## A WATERFRONT VISION INTO REALITY

The River Trent has always been renowned because of its association with Trent Bridge, legendary football and world-class Test Match cricket connections.

**THE CITY'S WATERFRONT VISION IS TO TRANSFORM 30 HECTARES OF THE RIVER EMBANKMENTS AND CANALSIDE AREAS INTO HIGH QUALITY RESIDENTIAL-LED SCHEMES, INCLUDING PRIMARY SCHOOLS AND COMMUNITY FACILITIES.**

Images of Nottingham City Centre



# THE SITE

View from The Hook Nature Reserve, Lady Bay



View from The Hook Nature Reserve, Lady Bay





# THE SITE CONTEXT

Aerial of sales site and surrounding residential developments





# SITE BOUNDARY

Indicative red line plan



# THE DEVELOPMENT

## LOCATION

The development site lies at the southern end of Trent Lane fronting the River Trent and is located approximately 1.2 km (less than 1 mile) to the east of Nottingham city centre.

The site is within 200m of the Eastpoint Retail Park where tenants include Aldi, Poundland, Smyths Toys, Just For Pets and Costa Coffee. Approximately 3 miles away is the Victoria Retail Park at Netherfield where tenants include M&S Simply Food, Next, Boots and Morrisons.

The much sought after West Bridgford and Lady Bay areas are within a 10 minute drive, offering quality independent retailers as well as a variety of national bars and restaurants, including Pizza Express, Carluccio's, Gusto, Mud Crab, Costa Coffee and Caffè Nero.

## THE SITUATION

The site is located on the northern side of the River Trent, benefiting from a long frontage directly on the river with views across The Hook Nature Reserve to Lady Bay on the opposite bank. The site is linear in shape and is effectively dominated by its riverside setting.

The site is bordered by the aspirational River Crescent scheme to the east. On the western side is Trent Basin, currently being developed as housing by Blueprint Regeneration, with many units now complete and occupied.

To the rear of Merrill Brown is a prepaid residential development by Inside Land and NCHA.

## SITE AREA

**Approximately 1.5 acres (0.59 ha).**

## PLANNING

Planning Consent has been granted for the redevelopment of the site to provide **6,524 sq m (70,228 sq ft)** of net saleable area in three apartment blocks, with the benefit of 79 ground floor car parking spaces.

The scheme will provide a total of 81 private apartments comprising of:

- 3 no. 1 bedroom apartments
- 76 no. 2 bedroom apartments
- 2 no. 3 bedroom apartments

**Planning Application  
no. 15/01202/PFUL**

CGI of Park Yacht Club





# THE DEVELOPMENT

## SITE PLAN

### ELEVATIONS

In total the development provides 6,524sq m (70,228 sq ft) of net saleable area with the benefit of 94 ground floor car parking spaces.

Block A comprises 13 apartments and is of 5 storey construction, Block B comprises 29 apartments and is of 6 storey construction, whilst Block C comprises 39 apartments and is of 7 storey construction.

Block A	13 Apartments
Block B	29 Apartments
Block C	39 Apartments
<b>TOTAL</b>	<b>81 Apartments</b>



River Trent Elevation



Proposed Site Plan – Ground Floor Parking

# THE DEVELOPMENT

## FLOOR PLAN – FIRST FLOOR





## THE DEVELOPMENT SCHEDULE OF ACCOMMODATION

81 private apartments in 3 apartment blocks, with 94 car parking spaces.

	TYPE	UNIT NOS	APPROXIMATE AREAS
Block A	2 Bed Apartments	x 12	72 sq m – 78 sq m (775 sq ft – 840 sq ft)
	3 Bed Apartments	x 1	98 sq m (1,022 sq ft)
Block A total = 13 units			
Block B	1 Bed Apartments	x 2	56 sq m – 57 sq m (602 sq ft – 613 sq ft)
	2 Bed Apartments	x 26	78 sq m – 92 sq m (840 sq ft – 990 sq ft)
	3 Bedroom Penthouse Apartments	x 1	95 sq m (958 sq ft)
Block B total = 29 units			
Block C	1 Bed Apartments	x 1	60 sq m (646 sq ft)
	2 Bed Apartments	x 37	69 sq m – 105 sq m (743 sq ft – 1,130 sq ft)
	3 Bedroom Penthouse Apartments	x 1	106 sq m (1,141 sq ft)
Block C total = 39 units			
<b>TOTAL = 81 units</b>			

## RESIDENTIAL VALUES

### SUMMARY

Based on apartment sales in the immediate and surrounding area, it is anticipated by the Agents that values in the region of £300 – £390/sq ft are achievable on the 1 and 2 bed apartments, with circa £400/sq ft achievable on the penthouse apartments.

### SUGGESTED GROUND RENT

The joint Agents are of the opinion that the completed scheme should achieve a ground rent of approximately £250 per unit per annum, generating an annual income of £20,250 pax.

In line with market conditions, the agents consider the completed scheme could generate a capitalised value in the region of £578,500 and £450,000, reflecting an initial yield of between 3.5% to 4.5%.

The above figures assume the 81 completed apartments are sold on a long leasehold basis with five yearly rent reviews in line with the Retail Price Index (RPI).

# PLANS

## BLOCK A ELEVATIONS

### SUMMARY

BEDROOMS	UNIT NOS	SUGGESTED SALES PRICES	SUGGESTED RENT/MONTH	SUGGESTED RENT/ANNUM
2	12	£265,000 – £305,000	£1,250	£15,000
3	1	£395,000 – £415,000	£1,450	£17,400
Totals	13	£3,735,000 – £3,935,000		

All suggested prices and rents are the opinion of the joint selling Agents and are not guaranteed by the Seller.



Proposed Front and Side A Elevation, Block A



Proposed Rear and Side B Elevation, Block A





# PLANS

## BLOCK A

Typical floor plan – fifth floor



Typical Floor Plan (Planning)



Fifth Floor Plan (Planning)



# PLANS

## BLOCK B ELEVATIONS

### SUMMARY

BEDROOMS	UNIT NOS	SUGGESTED SALES PRICES	SUGGESTED RENT/MONTH	SUGGESTED RENT/ANNUM
1	2	£180,000 – £195,000	£950	£11,400
2	26	£275,000 – £415,000	£1,250 – £1,350	£15,000 – £16,200
3	1	£395,000 – £415,000	£1,450	£17,400
<b>Totals</b>	<b>29</b>	<b>£8,250,000 – £8,705,000</b>		

All suggested prices and rents are the opinion of the joint selling Agents and are not guaranteed by the Seller.



Proposed Elevation Front, Block B



Proposed Rear Elevation, Block B



Proposed Elevations Side A and B, Block B





# PLANS

## BLOCK B

Typical floor plan – sixth floor



Typical Floor Plan



Sixth Floor Plan

# PLANS

## BLOCK C ELEVATIONS

### SUMMARY

BEDROOMS	UNIT NOS	SUGGESTED SALES PRICES	SUGGESTED RENT/MONTH	SUGGESTED RENT/ANNUM
1	1	£185,000 – £200,000	£950	£11,400
2	37	£265,000 – £415,000	£1,250 – £1350	£15,000 – £16,200
3	1	£445,000 – £465,000	£1,450 – £1,550	£17,400 – £18,600
Totals	39	£11,400,000 – £11,985,000		

All suggested prices and rents are the opinion of the joint selling Agents and are not guaranteed by the Seller.



Proposed Front Elevation, Block C



Proposed Rear Elevation, Block C



Proposed Elevation Side A, Block C



Proposed Elevations Side B, Block C



# PLANS

## BLOCK C

Typical floor plan – seventh floor



Typical Floor Plan



Seventh Floor Plan (Sketch)

# THE OPPORTUNITY

## DATASITE

All available site information is held on our dedicated datasite, including the relevant planning documentation and surveys.

**Please contact the agents for access.**

## SERVICES

Interested parties are to undertake their own enquiries as to the capability and capacity of services to the development site.

## TENURE

Freehold with vacant possession.

## CORPORATE SALE

The development land is held in the name of McCann Family Investments Limited (Company Registration Number 06977119).

The asset is held in an SPV Company, set up specifically for The Yacht Club Apartments and it is our client's intention to sell the shares in this Company. Further information on this is available from the Selling Agents.

Purchasers are advised to seek their own legal and tax advice when considering this deal structure.

## METHOD OF SALE

Savills and FHP are instructed to sell this prime waterside development site.

We are seeking Expressions of Interest from interested parties by **5pm on Friday 2nd June 2017.**

Expressions of Interest should be made in writing addressed to:  
Ben Glover or Ann Taylor at Savills or  
David Hargreaves or Steve Parker at FHP.

Post receipt of Expressions of Interest, offers will be invited by the Informal Tender Deadline closing at **5pm Friday 23rd June 2017.**

Offers submitted should be made in writing, should not relate to any other offer and should include:

- Any conditions relating to your offer
- Proposed timeframes
- Solicitor's details
- Confirmation of funding

Letters or emails should be addressed to either:

Ben Glover or Ann Taylor  
bglover@savills.com / ataylor@savills.com

### Savills

Enfield Chambers, 18 Low Pavement,  
Nottingham NG1 7DG

Or David Hargreaves or Steve Parker  
davidh@fhp.co.uk / steve@fhpliving.co.uk

### FHP Property Consultants

10 Oxford Street  
Nottingham  
NG1 5BG

## PRICE

Offers are required for the benefit of the freehold interest in this site with vacant possession and with the benefit of the existing planning permission in the region of **£3.5million + VAT.**

## VAT

We are advised that the site has been elected for VAT.

## LEGAL COSTS

Each party are to bear their own legal costs in connection with this transaction.

## CONSTRUCTION COST

Our clients QS have been liaising with Willmott Dixon who have built Phase 1 of Trent Basin adjacent, in terms of a cost to build out this scheme. A figure of just under £14.1million has been provided.

The agents would be happy to provide further detail.

## VIEWINGS

Strictly by appointment only with Savills or FHP.

### Savills

Ben Glover  
Tel: 07503 223 385 Email: bglover@savills.com  
or  
Ann Taylor  
Tel: 07866 813 685 Email: ataylor@savills.com

### FHP

David Hargreaves  
Tel: 07876 396 003 Email: davidh@fhp.co.uk  
or  
Steve Parker  
Tel: 07917 460 027 Email: steve@fhpliving.co.uk





# CONTACT US

## INTERESTED?

CONTACT THE JOINT AGENTS:



**David Hargreaves**  
Director

E: davidh@fhp.co.uk  
M: 07876 396 003

**WWW.FHP.CO.UK**



**Steve Parker**  
Associate Director

E: steve@fhpliving.co.uk  
M: 07917 460 027

**WWW.FHPLIVING.CO.UK**



**Ben Glover**  
Director

E: bglover@savills.com  
M: 07503 223 385

**WWW.SAVILLS.CO.UK**



**Ann Taylor**  
Associate Director  
– Development

E: ataylor@savills.com  
M: 07866 813 685

FHP, their clients and joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contact 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 FHP have not tested any service, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise. Figures quoted in these particulars may be subject to VAT in addition. 05/17

