

For Sale by Informal Tender
RESIDENTIAL DEVELOPMENT OPPORTUNITY



LAND OFF ROTHWELL ROAD
KETTERING, NORTHAMPTONSHIRE

NN16 8FX

Offers by: 12 Noon Friday 20 April 2018



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1.0 **INTRODUCTION**

On behalf of the Landowner and Promoter, Savills (UK) Ltd (“Savills”) are pleased to offer for sale by Informal Tender the freehold interest of land off Rothwell Road, Kettering hereafter referred to as “the Property”.

The land, edged red on the plan in the data room, extends to approximately 2.967 hectares (7.331 acres) and has an outline planning consent for 81 dwellings including 30% affordable housing, along with a range of public open space areas. All of the documents submitted for the planning application are provided within the data room.

The method of disposal is by Informal Tender and the deadline for the bids to be submitted is **12 noon on Friday 20 April 2018**.

Preference will be given to clean **unconditional bids** and to parties who can clearly demonstrate they have undertaken full analysis of the site and understood all of the obligations to be placed upon them.

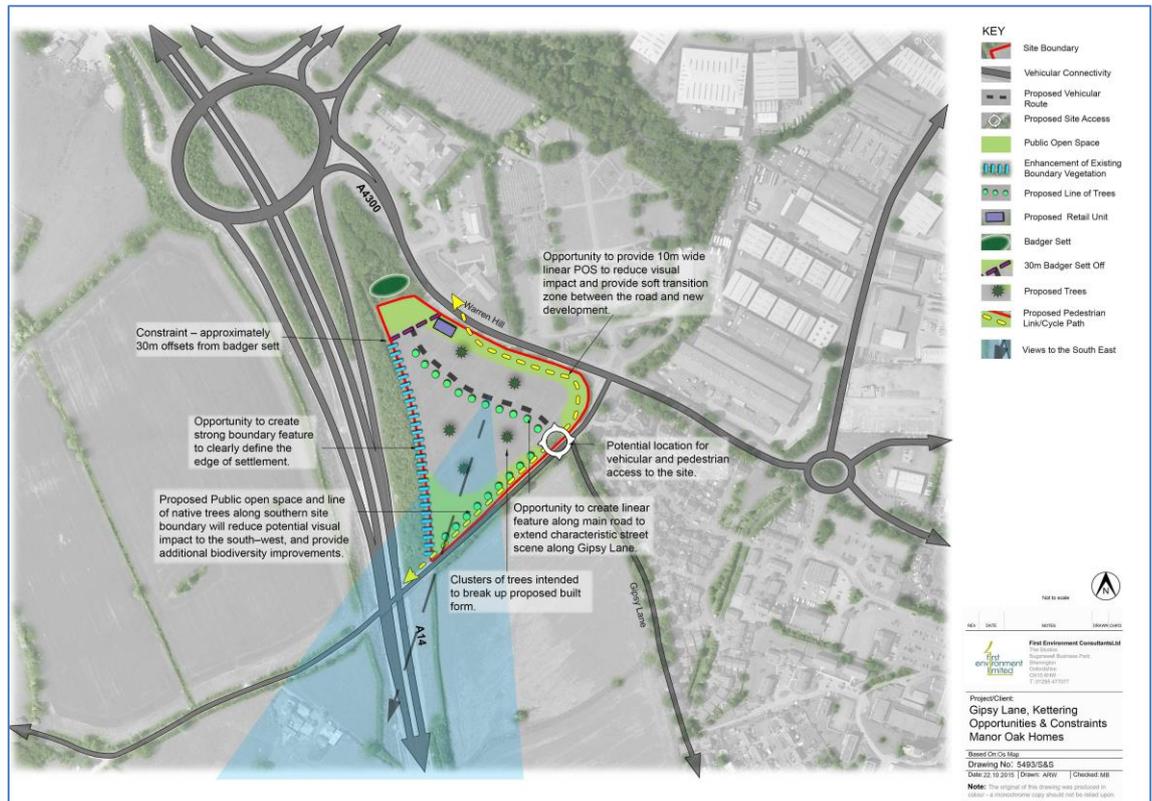
Interviews will be held on either **25 or 26 April 2018**. Prospective purchasers will be notified by **23 April 2018** should they be required to attend and Savills requests prospective purchasers keep these two dates free.

Further information can be found in the data room at www.savills.com/ketteringtriangle and an index is provided at **Appendix 1**.

2.0 LOCATION

Kettering is a town in Northamptonshire with a population of 67,635 residents according to the 2011 census. It is situated approximately 15 miles north east of Northampton and 81 miles north of London.

There are a range of facilities within Kettering including a shops, restaurants, historic buildings, schools and even a university. Kettering has direct access to the A14 leading to both the A1 and M1 along with A43 connecting it to Stamford and Northampton. Rail links provide journey times to London (53 minutes) and Leicester (23 minutes). It is therefore well located centrally in the UK, equidistant between the country's two main motorways and commutable to London. Kettering has been regenerated in the last few years and offers multiple job opportunities across a variety of sectors and house prices have been steadily increasing.



3.0 DESCRIPTION

The Property measures approximately 7.331 acres (2.967 hectares) in a triangular shape, comprising arable land. We understand there is a high pressure gas pipe running along the western boundary and a no build zone will be required around this.

It is bound by the A14 to the west, Warren Hill becoming Rothwell Road along the northern boundary, Gipsy Lane to the east and Thorpe Road crossing the A14 and leading to Loddington to the south.

4.0 **ACCESS**

The main vehicular access point will be on the north / eastern boundary of the site from Rothwell Road / Warren Hill (A4300) via a right turning lane junction. There are several proposed accesses and highways works and a Transport Assessment, Travel Plan and plans can be found in the data room.

5.0 **PLANNING**

Policy

The Property falls under the planning jurisdiction of Kettering Borough Council (KBC). Planning control policies are set out within the North Northamptonshire Joint Core Strategy (*adopted 2016*) and the 1995 Local Plan. Kettering are currently consulting on their new local plan.

Development Control

The most recent application for residential development is as follows;

Ref.	Application Received	Description	Decision
KET/2017/0137	28 Feb 2017	Outline Application : Residential Development of up to 81 no. dwellings with associated car parking, landscaping, public open space and vehicular access off Rothwell Road.	Resolution to Grant

A copy of the current planning application documents can be found in the data room.

Section 106 Agreement (S106)

Based on the outline scheme we summarise the Section 106 contributions as follows :

- Communities Sports Facilities Contribution £80,000
- Education Contribution – (sliding scale estimate) £483,302
- Library Contribution – (sliding scale estimate) £13,177
- Town Regeneration Contribution £60,000
- Highways Contribution - £6,000
- Bus Shelter Contribution - £10,000
- Real Time Information System Contribution - £25,500

We approximate the contributions to total £679,979. However, it should be noted that these will vary depending upon the detailed scheme and parties should calculate their own Section 106 contributions accordingly.

A copy of the Section 106 Agreement can be found in the data room.

Affordable Housing

Kettering Borough Council require 30% of all dwellings (on sites of 15 units or more) to be affordable housing under their adopted planning policy. With regards to the outline scheme of 81 units, 24 of these therefore would be required for affordable housing. A tenure split of 70% affordable rent and 30% intermediate comprising 1 and 2 bed dwellings has been agreed.

Public Open Space

The scheme will also have to provide Open Space. The amount will be calculated by the number of bedrooms created within the development as part of the Reserved Matters scheme. Parties will need to confirm their calculation within their scheme.

Community Infrastructure Levy (CIL)

CIL is a planning charge introduced by the Planning Act 2008 as a tool for local authorities in England and Wales to help deliver infrastructure to support the development of their area.

Kettering Borough Council have decided not to introduce CIL and therefore this would not be payable.

Indicative Scheme

Please find a plan in the data room showing the indicative scheme.

6.0 LEGACY

The Vendors remain an important stakeholder in Kettering and retain interests in the area. They have therefore set requirements for the scheme to fulfil their legacy through Reserved Matters design and to protect the quality of the development. Specific requirements include :

- Site Density to remain as per the outline application. This is approximately 11 dwellings per gross acre.

- Building Heights to be no more than 2 storey, as per condition 6 of the outline permission.
- Elevations to Thorpe Road to be fixed by design as set out in the Design and Access Statement which can be found in the data room.

The Purchaser will be restricted to these without the express consent of the landowner and they will be secured via the sales contract. Parties will be expected to demonstrate how they have incorporated these requirements during the Interview stage.

7.0 **TECHNICAL**

Arboricultural

First Environmental Consultants Ltd undertook an Arboricultural Survey and produced a Method Statement in December 2016. It concluded that trees on the boundary need to be protected during construction but there were no trees to be retained onsite. A copy of the method statement and tree plan can be found in the data room.

Archaeology

In August 2016 MOLA undertook an archaeological desk-based heritage assessment. It concluded that there is *'no designated heritage within or adjacent to the proposed development site'*.

In addition, a geophysical survey and trial trench evaluation was undertaken in September 2016 by MOLA which identified *'no archaeological features pre-dating the furrows indicative of medieval to post-medieval ridge and furrow cultivation. Features identified in the geophysical survey were, upon excavation, deemed to be of geological origin and not of archaeological significance.'*

Contamination

The Sitecheck Assess report suggests the site Passes the environmental test and is not 'designated contaminated land'.

Ecology - Preliminary Ecological Appraisal

In October 2015 First Environmental Consultants Ltd undertook a survey which concluded that *'development was unlikely to significantly impact on wildlife.'* There were six habitats found on site, no rare plants and all species were common and widespread. Evidence of Badgers found on site and a further survey required.

Ecology – Badger Report and Mitigation Strategy

In March 2017 First Environmental undertook a Badger Survey which concluded the presence of badgers was unlikely on site. This was further confirmed when Aspect Ecology Ltd undertook specific Badger Survey work in May 2017 and set out a Method Statement to safeguard badgers. No setts were located within the site albeit a single Badger sett was located offsite in woodland adjacent the northern boundary.

Flood Risk Assessment

In January 2017 JPP Consulting Limited conducted a flood risk assessment. The site is located in Flood Zone 1 and therefore to be considered at low risk from flooding. The drainage strategy will use permeable paving on driveways and roads. Any surface water drainage post development will be managed and disposed of within the site boundary.

Ground Investigation – Phase I

In October 2017 Environmental Management Solutions undertook a desk study of the site. It concluded that the site presents a *'low to medium level of contamination risk.'* It suggested that *'the natural soils of the Northampton Sand Formation are likely to be an appropriate founding strata'* and that *'gravel soils at the site...are highly permeable and suitable for conventional soakaway drainage.'*

Ground Investigation – Phase II

In October 2017 Environmental Management Solutions undertook an Intrusive Ground Investigation. It identified 0.30m layer of topsoil across the site and *'typically medium dense ironstone gravels overlying rock-strength ironstone. Limited thickness of gravel overlying clays in two locations.'* In terms of foundations it suggests *'Traditional strip or trench fill foundations on the medium dense gravels of the Northamptonshire Sand Formation will be appropriate cross much of the site. Foundations in the area around one trial pit will require deepening through soft and loose strata.'*

Noise Impact Assessment

In April 2016 Resource & Environmental Consultants Ltd conducted a noise impact assessment which concluded that the main source of noise on site was from the road traffic. It recommends *'alternative ventilation for certain habitable rooms'*. Fencing and bunding is to be incorporated in any design along site boundaries to enable all amenity criteria to be met.

Copies of these reports can be found in the data room www.savills.com/ketteringtriangle and Letters of Reliance will be made available to the purchaser.

8.0 UTILITIES

The Property is fully serviced with utility connections available along Gypsy Lane for Gas, Electric, Water, Drainage and Telecoms.

We believe they are of suitable capacity to support the development but contributions set out in the Incoming Services Appraisal are summarised as follows :

Gas and Electric – GTC - £68,203 (on and off site and Network Operator costs).

Water - £198

Drainage - £0

Telecom - £0

An existing high pressure gas main runs along the western boundary of the site. This is subject to a no excavation zone of 3.0 metres either side and 9.0 metres no development within the Inner and Middle Zone. Gardens and roads are considered to be acceptable. A plan highlighting the location of the gas main can be found in the data room along with further information in the Incoming Services Appraisal.

9.0 RIGHTS OF WAY

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

A copy of the land registry documentation can be found in the data room.

10.0 TENURE

The Property will be available freehold (title absolute) with vacant possession.

11.0 VIEWINGS/ MEETINGS WITH SAVILLS

Site viewings are strictly by appointment. Savills will host a viewing day at the start of the marketing campaign where viewings can be booked with a Savills representative. We stress that care should be taken on the site and that Savills/the Vendor accept no responsibility for injury or accident at the Property.

12.0 **BIDS**

Savills have instructions to place the Property on the market with a view to selling the site at its best consideration.

The sale is by informal tender, Written offers are to be sent by post or emailed to Savills (Unex House, 132-134 Hills Road, Cambridge, CB2 8PA / brudd@savills.com / MShaw@savills.com) for the attention of Ben Rudd / Mike Shaw, and be received by **12 noon on Friday 20 April 2018**. The bid document should be marked "**Kettering Triangle – BR & MS**".

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 Criteria

Savills invite prospective purchasers to bid on a freehold basis for 81 dwellings (57 private and 24 affordable).

Bid Submission

We ask that bids comprise the following information;

- Purchase Price.
- Confirmation the Bid is Unconditional.
- Details of Anticipated Purchase Timescale.
- Confirmation of Board Approval.
- Proof of funding.
- Detail of track record.
- Confirmation all relevant planning, S106, CIL, infrastructure and servicing obligations have been taken into account.
- Details of solicitors to be instructed.
- Confirmation that a 10% non-refundable deposit will be paid on exchange of contracts and will be released to the sellers.
- Confirmation of Payment Structure.
- Affordable assumption (percentage and £ / sq ft)
- Details of Sales Overage.
- A 1:500 layout showing the mix and house type of the proposed scheme.
- Detail on Legacy.

Furthermore, our client requires an undertaking from the preferred purchaser to cover their legal fees up to a maximum figure of £10,000 plus VAT if; the purchaser withdraws from the transaction, reduces the price at any point or substantially changes the agreed terms from receipt of a draft contract up until completion.

13.0 INTERVIEWS

The method of disposal is by informal tender and the deadline for bids is **12 noon Friday 20 April 2018**.

Interviews will be held on either **25 or 26 April 2018**. Prospective purchasers will be notified by **23 April 2018** should they be required to attend and Savills requests prospective purchasers keep these two dates free.

As part of the Heads of Terms process, we will set out a detailed timescale for exchange and completion. This may include a series of legal meetings to ensure the timetable is achieved.

14.0 NEW HOMES

Savills have a Residential Development Sales Team that can offer advice on new homes and pricing and would be delighted to speak to you regarding this scheme.

For Cambridge developments please contact Toby Greenhow at tgreenhow@savills.com or 01223 347234.

15.0 VAT

Please note VAT will be charged on the sale of the site.

16.0 IMPORTANT NOTICE

Savills and the vendor give notice that (i) these particulars and information in the data room are produced in good faith and are set out as a general guide only and do not constitute any part of an offer or contract. They are believed to be correct but any intended purchaser should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them; and (ii) no person in the employment of the agents, or the vendors has authority to make or give any representation or warranty whatever in relation to this property, (iii) intending purchaser

seeking to rely on any survey, report assessment or statement produced for the vendors by any third party must make their own arrangements with the relevant third party.

Please be aware that all plans are subject to the purchasers surveys and due diligence.

17.0 FURTHER INFORMATION

Further information including Planning, Technical and Legal documents can be found in the data room at www.savills.com/ketteringtriangle and an index is provided at Appendix 1.

Please ensure that in the first instance all enquiries are made to the individuals dealing with the sale:

Agents

Ben Rudd – 01223 347003

brudd@savills.com

Mike Shaw – 01223 347000

MShaw@savills.com

Promoter

William Main: 01604 781457

Mobile: 07808 909369

william.main@manoroakhomes.co.uk

Solicitor

Gavin LeChat - 03700 86 4110

gavin.lechat@shoosmiths.co.uk

Savills

Unex House

132 - 134 Hills Road

Cambridge

CB2 8PA

Tel. 01223 347000

Fax. 01223 347111

Manor Oak Homes

White Lodge Farm

Walgrave

Northampton

NN6 9PY

Shoosmiths

7th Floor

125 Colmore Row

Birmingham

B3 3SH

Appendix 1 – Data Room Index

Legal

- Registered Title – NN282693
- Title Plan
- Section 106 Agreement (Agreed)

Legal Searches (x 17)

- BT
- Chancel
- Coal
- Energy
- Fiber
- Geo Report
- Highway 1
- Highways England
- Local Land Charges
- Local Searches
- National Grid
- Site Checker Flood
- Site Checker
- Site Plan
- Telecoms
- Virgin
- Western Power

Planning

- Accommodation Schedule
- Amended Application Form
- Application Form
- Application Cover Letter
- Committee Minutes – October 2017
- Committee Report – October 2017
- Decision Notice – Draft
- Design and Access Statement
- Notice 1
- Outline Application List of Supporting Documents
- Planning Statement
- Previous Committee Minutes – August 2017

- Previous Committee Report – August 2017

Technical

- Arboricultural Method Statement
- Archaeological - Desk Based Assessment
- Archaeological – Trial Trench Report
- Contamination Report
- Ecology – Preliminary Ecological Appraisal
- Ecology - Badger Survey March 2017
- Ecology – Badger Report and Mitigation Strategy
- Flood Risk Assessment
- Ground Investigation – Phase I
- Ground Investigation – Phase II
- Highways Commitment Summary – S278 and S106
- Highways Junction - Nil Detriment Estimate
- Incoming Services Appraisal
- Incoming Services Appraisal – Updated
- Landscape Visual Assessment
- Noise Impact Assessment
- Road Safety Audit
- Road Safety Audit - Designer's response
- Transport Assessment
- Travel Plan
- Site Waste Management Plan

Plans

- Access Option Plan 3 – with Diocese Land
- Access Option Plan 4 – without Diocese Land
- Access Plan – nil detriment
- Arboricultural Plan
- Arboricultural Plan 2
- CAD Layout Plan
- Gas Pipe
- Landscape Plan
- Location Plan
- Location Plan 2
- Location Plan 3 - LLC1069_102.LP.0137.2017.KET.210217
- Master Plan

- Old Gas Pipe
- Opportunities and Constraints Plan
- Original Highways Plans x 8
- Site and Setting Plan
- Topographical Survey
- Topographical CAD Plan