

5 February 2015
Brackley Foxhill Sales Letter



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Dear Sir / Madam

LAND AT FOXHILL, BRACKLEY

- **Residential development opportunity on the edge of Brackley, South Northants;**
- **Greenfield site extending to circa 20.20 acres (8.17 hectares);**
- **Outline planning consent for up to 180 dwellings (22% affordable);**

Savills and Adkin have been jointly instructed to approach a limited number of parties who may be interested in acquiring the above development opportunity on the edge of Brackley, South Northants.

The method of sale is to be by way of informal tender, and we are pleased to write to you setting out brief details for your consideration. A full Technical Pack is available to view at <http://www.manoroakhomes.co.uk/foxhill-forsale/>

Unconditional offers are invited for the freehold interest by **12:00 noon on Thursday 12th March 2015.**

Further details regarding timescales and information required in support of your offer are set out in the relevant sections below. Please note that the Vendors are not bound to accept the highest or any other offer.

LOCATION

The site is located on the north eastern edge of Brackley, a market town in South Northamptonshire 11.6 miles (18.6 km) to the south east of Banbury, 20.4 miles (32.6 km) to the west of Milton Keynes and 24.7 miles (39.5 km) to the north of Oxford.

Brackley has a population of circa 13,018 (2011 Census), and benefits from a range of shops, services and amenities. The A43 dual carriageway bounds the town to the south, providing access to the M40 (Junction 10) and M1 (Junction 15A) motorways, 7.0 miles (11.2 km) to the south west and 17.2 miles (27.5 km) to the north east respectively.

The nearest railway station is in Bicester (11.4 miles / 18.2 km to the south), which provides regular direct services to London and Birmingham with fastest journey times from 42 minutes and 1 hour 11 minutes respectively.

A location plan is attached at **Appendix 1.**

THE SITE

Extending to circa 20.20 acres (8.17 hectares), the site is broadly rectangular and is currently bounded by the former Brackley Sawmills site to the south, Northampton Road, the A43 roundabout and a service station to the south east, the existing built form of Brackley to the south west and open countryside to the north and west.

The Brackley Sawmills site has now been demolished and benefits from planning permission for 139 dwellings, to be accessed off a new roundabout and link road to be constructed on the Northampton Road to Radstone Fields Development. This new access will also serve Foxhill.

The open countryside to the west, known as Radstone Fields, now benefits from planning consent for up to 1,000 dwellings, with the first phases currently under construction.

A site plan is attached at **Appendix 2**, which shows the sale boundary edged red.

PLANNING

Outline planning consent was granted on 24th November 2014 for residential development for up to 180 dwellings, including formal public open space and necessary infrastructure (S/2012/1557/MAO).

The permission contains 34 conditions relating to matters including timescales, treatment of Reserved Matters, landscaping, vehicular access, scale & appearance, ecology, site clearance works, floor levels, temporary construction access, surface water attenuation & drainage, foul water drainage, ground conditions, contamination & remediation, noise mitigation, highway works, archaeology, street lighting, footpaths & bus stops, treatment of Japanese Knotweed and Code for Sustainable Homes.

In particular we would highlight Condition 4, which states that no dwelling shall be occupied until the new roundabout and link road have been constructed to base course level and is open to traffic. This will be the responsibility of the owners of the neighbouring Sawmills site and there is an agreement in place (with appropriate step in rights) which obligates them to deliver the relevant infrastructure by September 2015.

A Section 106 agreement was entered into on 24th November 2014, which provides for 22% affordable housing (45% Affordable Rent & 55% Shared Ownership), a requirement to provide a LEAP, Public Open Space and a Wildlife Corridor, as well as a number of financial contributions.

Copies of the Decision Notice, Design & Access Statement, Planning Statement, Indicative Layout Plan and all other relevant planning documents, as well as the signed Section 106 agreement are contained within the Technical Pack.

A copy of the layout plan is attached at **Appendix 3**.

SERVICES

Information relating to mains services is contained within the Technical Pack. Interested parties are advised to make their own enquiries to the supply companies in respect of their specific requirements in terms of the ability to connect and confirmation of sufficient capacities.

LEGAL

The landholding is held under Title Numbers NN254637, NN162777 and NN254638. Copies of the relevant documents are provided in the Technical Pack. The site is sold with vacant possession available on completion.

METHOD OF SALE

Unconditional offers for the freehold interest are invited by **12:00 noon on Thursday 12th March 2015**. Please note that the Vendor will not be obliged to accept the highest or any other offer.

The Vendors and their agents will make themselves available for meetings at dates to be agreed during w/c 23rd February to discuss the opportunity and clarify any points of uncertainty prior to the bid deadline.

In order that we are able to accurately appraise all offers on a like for like basis please provide the following information in support of your bid:

- Details of your proposals for the site, including a proposed site layout plan and accompanying schedule of accommodation, and confirmation of your assumptions in terms of Section 106 contributions due;
- Confirmation of any conditions attached to the offer, and the anticipated timescales for satisfying the conditions;
- Provide details of any further information required or investigations to be carried out prior to exchange, including anticipated timescales for carrying out the proposed works;
- Specify any proposed uplift or overage provisions contained within your offer;
- Specify any assumptions made in relation to anticipated abnormal development costs associated with;
 - Ground conditions;
 - Provision of services;
 - Any other anticipated abnormal costs;
- Specify anticipated affordable housing receipts allowed for within your bid, and confirm whether these are based on a firm offer from a Registered Provider;
- Confirmation of your anticipated timescales for exchange and completion of contracts;
- Provide details of how you propose to fund the purchase, including confirmation that your bid has received full board approval, or equivalent, and if not, the process and anticipated timescales required to obtain such approval;
- Specify your proposed exchange deposit and confirm that this will be non-refundable;
- Provide any other information that you feel should be taken into consideration in the assessment of your bid, for example recent experience in delivering schemes of this nature in the vicinity or in dealing with South Northants Council;

Following the receipt of offers it is likely that we will meet with a small selection of developers prior to selecting a preferred party and agreeing Heads of Terms for a sale. These meetings will be held on Tuesday 24th March 2015 and we request that you keep this day clear to attend a meeting with our clients and ourselves in the event that you are selected.

TECHNICAL PACK

A full Technical Pack is available at www.manoroakhomes.co.uk/foxhill-forsale/. Interested parties will need to contact the Selling Agents to request log on details. The pack contains relevant background relating to planning, legal and technical matters.

VIEWINGS

The site can be viewed from Northampton Road. If you wish to access other areas of the site please contact Savills or Adkin to arrange an appointment. In any event, interested parties are advised to contact the selling agents prior to viewing to discuss any particular points which are likely to affect their interest in the site, in order that a wasted journey is not made.

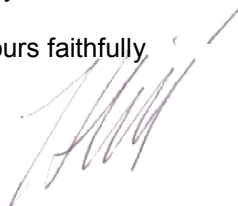
IMPORTANT NOTICE

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- 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 or on 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 contract and must not be relied upon as statements or representations of fact.
- 2) Any areas, measurements or distances are approximate. The text, images 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.

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 Tim Watson or Jason Hill on 01865 269000, or Julian Sayers on 01235 862488.

Yours faithfully

A handwritten signature in black ink, appearing to read "J Hill", written over a light grey signature line.

**Jason Hill MRTPI
Director**

A handwritten signature in black ink, appearing to read "T Watson", written over a light grey signature line.

**Tim Watson MRICS
Associate Director**

**Julian Sayers
Director**

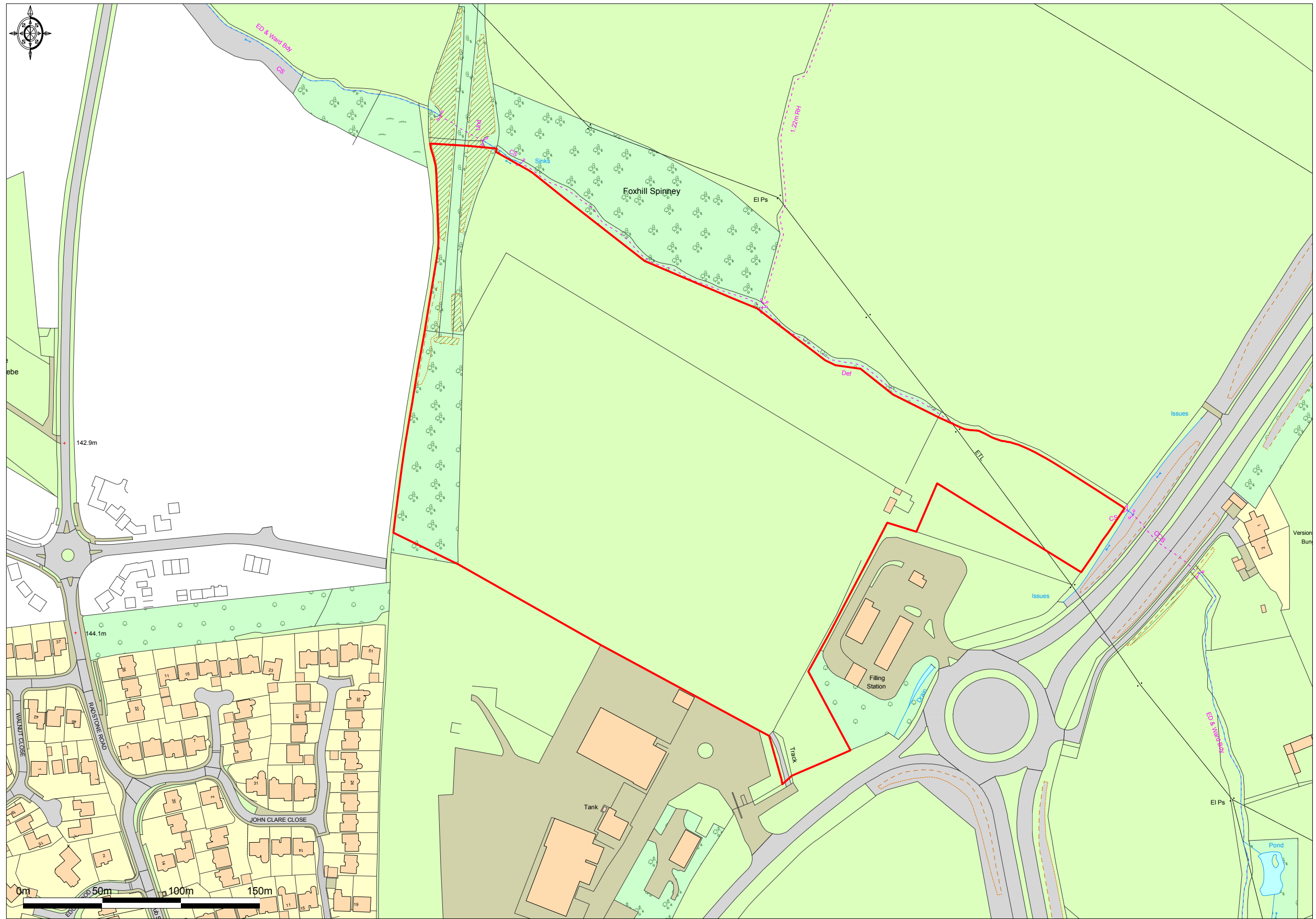
APPENDIX 1 – LOCATION PLAN



APPENDIX 3 – LAYOUT PLAN



Foxhill, Brackley



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