

On the instructions of BBSRC

GREENS YARD

Compton • Berkshire



FOR SALE

AN EXCEPTIONAL RESIDENTIAL DEVELOPMENT OPPORTUNITY
IN THE HEART OF THE VILLAGE OF COMPTON

(WITH DETAILED PLANNING APPROVALS FOR 26 UNITS)

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LOCATION

Greens Yard (also known as Manor Yard) is situated in the centre of Compton in the Berkshire Downs. Compton is a substantial village which is well located in relation to the nearby towns of Abingdon, Didcot, Newbury and Oxford. Compton is in the heart of the Berkshire Downs within an Area of Outstanding Natural Beauty. It has the benefit of shop, public house, restaurant and local schools.

The site is two miles distance from the A34 which provides excellent access to the north and south and to the M4 Motorway, approximately six miles distant. Didcot has intercity rail services to the West, Wales, the Midlands and to London.

THE SITE

The site is owned freehold by the Biotechnology & Biological Sciences Research Council (BBSRC).

The site, shown edged red on the plan, is approximately 1.079 hectares (2.66 acres).

The site slopes gently from the north to the south and includes a mix of buildings, hardstanding and open space, with some mature and attractive trees. Interested parties should note it also includes a redundant underground fuel tank. A number of surface water drains and foul drains cross the site and will need to be accommodated in any new design. The site has a direct access onto the High Street.

PLANNING

The site is mostly within the village envelope and the outline planning application, Ref. 02/00317/OUT, for 25 residential units was considered and approved on 7 April 2004, subject to a Section 106 Agreement. The application included siting and layout and a proposed new access arrangement to the site.

BBSRC subsequently submitted a Reserved Matters application for the site including 25 units and at the same time a 'full' planning application for the Former Bank building. Both were granted approval on 4 August 2009.

TENURE

The site is offered freehold with vacant possession; the vendors will require certain rights to be retained over or under the land.

- The vendors will require the right to use the internal access road for all purposes in connection with future access to its retained site. It is confirmed that this right is intended to create a regular use of the road for access purposes.
- A restrictive covenant over the use of the open and communal space will prohibit future development of these areas.
- There are existing surface water drains and foul drains which cross the site. The vendors will require continued use and access to these services or the replacement services.
- The vendors will restrict the use of the (Dovecote) to garages which will have to be managed by a Residents Association created for this purpose by the purchaser.
- There will be party wall rights to be negotiated in respect of the Dovecote.
- The vendors may prescribe the type, height and quality of fencing to be erected around the northern and western boundaries of the site; this will be provided at the cost of the developer.



SERVICES

Interested parties should make their own enquiries regarding the capacity of services with Compton village. There is no mains gas within the village.

The following are the contacts for Services:

Water & Drainage: Thames Water Developer Services, Rose Kiln Court, Rose Kiln Lane, Reading RG2 0BY; Tel: 0845 850 277.

Electricity: Scottish Power Distribution.

Highways: West Berkshire Council, Highways Department, Council Offices, Faraday Road, Newbury, Berkshire RG14 2AF; Tel: 01635 519 221.

Interested parties should note that they will be required to make their own investigations relating to the existing surface drains and foul drains, but the vendors will make available a plan indicating the services known to the vendor within the "Information Pack".

VIEWING

The site can only be viewed through an accompanied visit. This is a secure site and prospective purchasers must contact the agents to arrange an appointment; unaccompanied visits will not be permitted. If access to the two buildings to be retained is required, advance notice must be given.

DISPOSAL

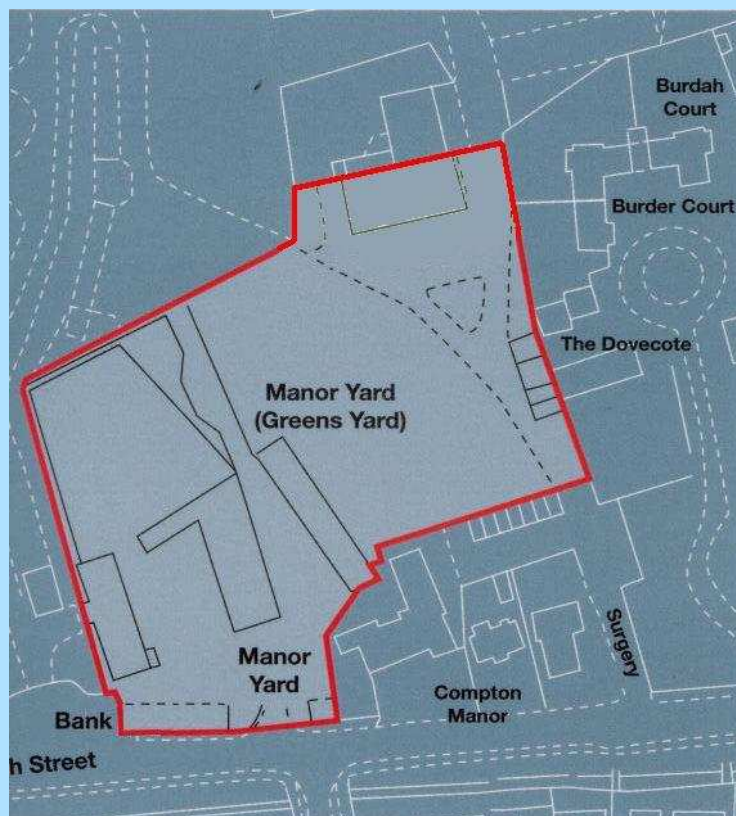
The site is to be sold by Informal Tender. The purchaser will be required to pay 10% of the consideration as a non-returnable deposit on exchange with the balance upon completion. The offers must reflect the obligations stated in these particulars and the "Information Pack". The purchaser will be required to meet all the costs of planning obligations associated with the planning approval 02/00317/OUT, and 07/02654/FULD plus 07/02647/RESMAJ.

Prospective purchasers are advised that VAT will be charged on the transaction.

The freehold of the site will be offered with vacant possession, subject to the continuation of the existing surface and foul drainage services. In addition, rights will be reserved in order to protect the longer-term development potential of the vendor's remaining land.

SOCIAL HOUSING

Information regarding the social housing requirement is included within the Section 106 Agreement; 7 units of varying sizes and forms of tenure are to be provided.



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- Construct or improve the pedestrian access over the vendors' retained land which leads to the High Street from the south-eastern part of the site past the Doctor's Surgery. This is land owned by the vendor, but not included in the disposal.

OFFER PROCEDURE

Interested parties may make a bid at any time but it is likely that BBSRC will call for 'final offers' to be submitted by Friday, 18 February 2011.

Identification of Bids

The top left-hand corner of the envelope should be marked "Greens Yard"; the envelope should not identify the bidder.

Offer Appraisal

All offers must state a specific sum of money to be paid to the vendor. The bid must not be calculable by reference to another bid on the property. They must be set out in the form shown in the "Information Pack".

The vendor, at its absolute discretion, does not undertake to accept the highest or any offer received.

Reservation and Restriction

The purchaser of the site will be required to agree to:

- Create a Residents Association for the development and to ensure that it is appropriately funded.
- Design and build the internal access road to an adoptable standard to the boundary of the vendor's retained land to the vendor's approval.

Additional Information

Within the offer letter, bidders will be required to provide the following information:

- Details of the funding.
- Confirmation of bidder's authority to bid, for example Board Approval.
- Any conditions.



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Important Notice

Powis Hughes & Associates give notice to anyone who may read these particulars as follows:

1. These particulars are for the guidance only of prospective purchasers. They are intended to give a fair overall description of the property, but are not intended to constitute part of an offer or contract. 2. Any information contained herein (whether in text, plans or photographs) is given in good faith, but should not be relied upon as being a statement of representation of fact. 3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition, nor that any service or facilities are in good working order. 4. The photographs appearing in this brochure show only certain parts and aspects of the property at the time when the photographs were taken. Certain aspects may have changed since the photographs were taken and it should not be assumed that the property remains as displayed in the photographs. Furthermore, no assumptions should be made in respect of parts of the property which are not shown in the photographs. 5. Any areas, measurements or distance referred to herein are approximate only. 6. Where there is reference to these particulars to the fact that alterations have been carried out or that a particular use is made of any part of the property, this is not intended to be a statement that any necessary planning, building regulations or other consents have been obtained and these matters must be verified by an intending purchaser. 7. Descriptions of a property are inevitably subjective and the descriptions contained herein are used in good faith as an option and not by way of a statement of fact.