

Cowdray Centre
Colchester CO1 1BX
A RESIDENTIAL DEVELOPMENT
OPPORTUNITY



www.cowdrayavenue.co.uk



For illustrative purposes only

on behalf of

BMO Real Estate Partners

BMO  Global Asset Management

 **Knight
Frank**

**Fenn
Wright.**



Site Details

The Cowdray Centre extends to approximately some 5.3 ha (13 acres) and comprises a broadly rectangular cleared brownfield development site together with elements of the former industrial estate. The land is generally level and includes areas of hardstanding and road. The eastern end of the site includes a block of some 27 industrial units and the former works canteen, now converted to offices. The units are part vacant and part let on short term leases, producing in excess of £150,000 per annum.

To the west of Mason Road is a detached site shown coloured blue on the aerial photograph below, which is allocated for industrial use. This part of the site is excluded from the sale unless specifically required by the buyer.

The dedicated website; www.cowdrayavenue.co.uk includes a comprehensive Data Room containing a detailed Site Investigation Report, Tenancy Schedule, Services Report and other relevant background site information (for details of access to the Data Room please email).





Location

The Cowdray Centre is ideally located within North Colchester being within walking distance of the Town Centre, Colchester North Station, which provides regular main line services to London Liverpool Street Station, High Woods Country Park and Colchester Leisure World.

Colchester is a vibrant and historic town that enjoys an enviable reputation for its quality of life and schools, shopping facilities and easy access to East Anglia's attractive coastline.

Access to the site is from Cowdray Avenue, which forms part of the Town's inner ring road system and has direct links to the A12 trunk road to the north. North Station offers all the benefits of an established residential area together with the convenience of a mainline station and nearby retail and leisure destinations. Well known retailers in the locality include Waitrose Foodstores, Asda and Majestic Wines.

Key Distances and Journey Times

Colchester North Station: approximately 0.85 miles by road taking approximately 5 minutes by car and approximately 12 minutes to walk. The station provides direct access into London Liverpool Street within approximately 50 minutes.

Colchester High Street: approximately 0.8 miles by foot taking approximately 16 minutes to walk.

Colchester Leisure World: Leisure Facilities including a swimming pool and gym located approximately 0.3 miles from the site, taking approximately 6 minutes to walk.

Junction 26 of the A12: approximately 4.1 miles by road taking approximately 9 minutes by car.



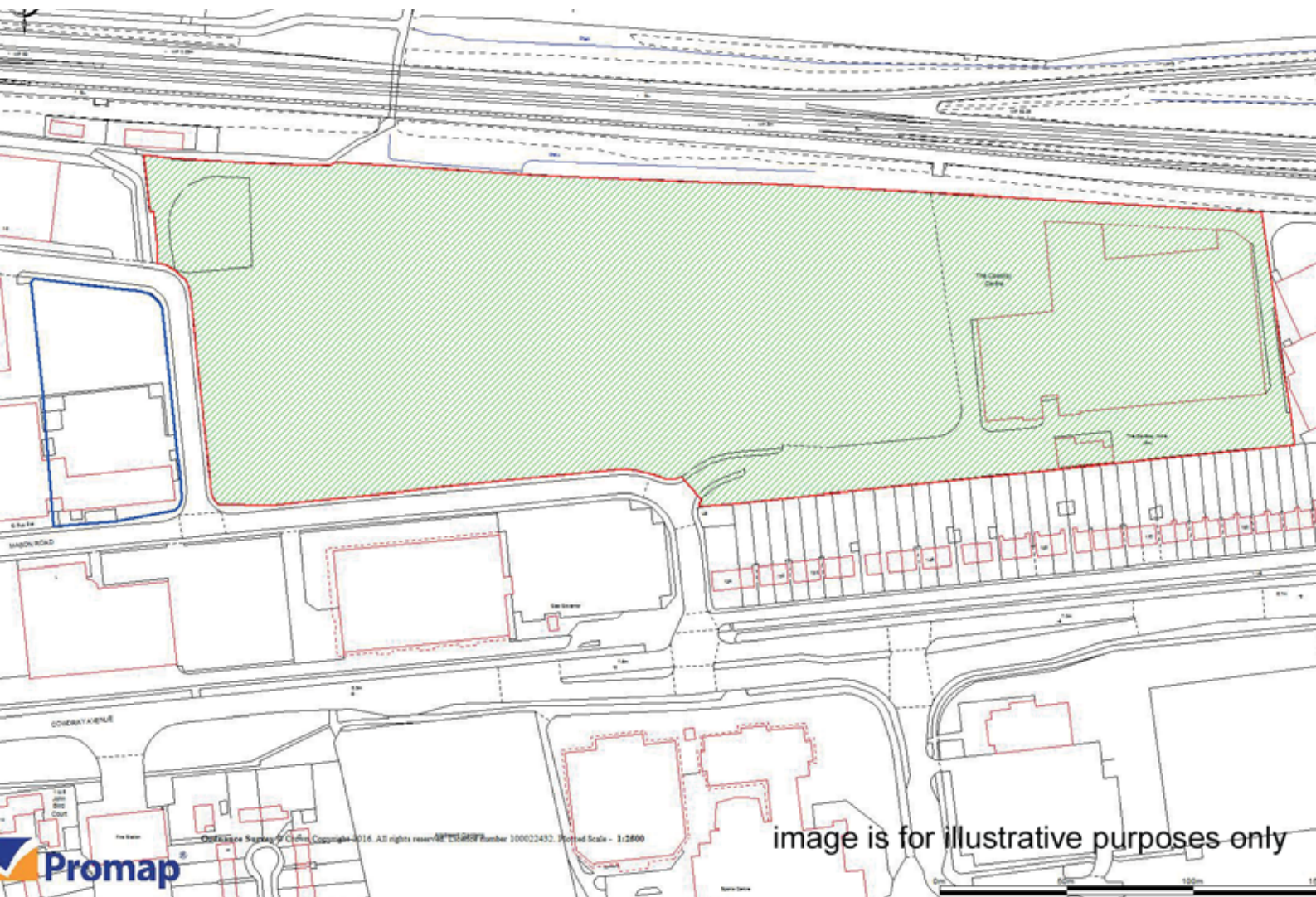


Planning

The property has the benefit of an outline planning permission (Planning Ref: 151850 dated 16th August 2016) for the construction of 154 all private tenure dwellings plus 2,517 sq.m of Class B1 and/or D1 floor space with related access, roads and paths, car parking and servicing, open space and landscaping. A layout plan can be found on the Data Room.

All matters other than access and user are reserved. The permission is subject to a number of conditions, details of which can be found online at www.colchester.gov.uk/planning or in the documents contained within the Data Room.

A Section 106 Agreement dated 15th August 2016 provides for the delivery of open space and play area, highway and footpath works and payment of defined planning contributions. The level of contribution to be made will be assessed following an up to date Viability Assessment to be undertaken prior to occupation of 70% of the permitted dwellings. There is no affordable housing tenure requirement.





Terms & Tenure

The freehold interest in the subject property as shown edged red on the Site Plan is offered for sale by informal tender as a whole and with vacant possession upon completion subject to the existing Lease or Licence Agreements and Access Rights that may be reserved.

Interested parties will be invited to submit written offers on an informal tender basis on a date to be notified. Offers including the employment area west of Mason Road will be considered subject to terms.

Bid guideline details can be found on the Data Room.

VAT

VAT will be chargeable in addition to the purchase price.

Data Room

Applicants are requested to register their interest with the joint agents via the website or by email; access to the Data Room is password protected. Please contact the joint agents to obtain an access code.



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Important Notice

Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by Knight Frank LLP nor any joint agent in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s).

Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. Do not rely on any red edging or other markings on photographs. These are informal location indications; you must assume they do not show the actual boundaries of the property.

Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. None of the services or appliances have been tested and no warranty is given or is to be implied that they are in working order. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct.

VAT: The VAT position relating to the property may change without notice.

Particulars dated: October 2016. Photographs dated: September 2016

Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names

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