



Bidding Guidance : Pentons, Ruyton XI Towns

DRAFT HEADS OF TERMS : subject to contract

METHOD OF SALE	Informal Tender.
THE PROPERTY	Former Dairy site, School Lane, Ruyton XI Towns, Shropshire, SY4 1LZ; as identified on the site plan.
SITE AREA	Site extends to approx. 2.7 ha (6.7 acres) and 9,612 sqm (103,466 sqft) of floorspace
RETAINED STRIP	Transfer Land : edged RED : 2.745 ha (6.784 acres) Overage Land : tinted GREEN : 0.477 ha (1.180 acres) Outline Planning Permission Land : 2.268 ha (5.604 acres) Retained Land : edged BLUE : 0.635 ha (1.569 acres)
RIGHTS RESERVED	Access Rights Reserved include the area cross-hatched BLACK , to facilitate access to the paddock (Retained Land edged BLUE) off Olden Lane. In the event the Overage Land (tinted GREEN) is not required by the Purchaser then the Purchaser proposes to proceed by acquisitions solely of the Outline Planning Permission Land the Vendor will reserve for themselves and their successors in title by way of the transfer rights for access to lay, install, repair and renew services and for vehicular and pedestrian access over the Outline Planning Permission Land.
OVERAGE	For a period of 30 years from the date of completion a 40% overage will apply in the event the "Overage Land" (tinted GREEN) benefits from an uplift in value through the sale of the land with the benefit of a planning permission and its implementation; this will be for the benefit of the Pension Trustees or their successors in title and be triggered on either the disposal with the benefit of a planning permission or implementation of a planning permission.
NAME OF VENDOR	Pentons Haulage & Cold Storage Retirement Benefit Scheme.

VENDORS LAWYERS

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IMPORTANT NOTES

These guidance notes and any other associated supplementary information provided by the agents are intended to give a fair and substantially correct overall description for the guidance of intending purchasers and have been produced in good faith, they are set out as a general guide only and do not constitute any part of an offer or contract. Prospective purchaser(s) may wish to seek their own professional advice. Please note that the vendor is not required to accept the highest or indeed any offer. Any offer is made at your own risk.

No person in the employment of J10 Planning Ltd or JMW Solicitors LLP has any authority to make or give any representation to warranty (including services) whatsoever, in relation to this property or these particulars, nor to enter into any contract relating to the property on behalf of the vendor. A final inspection prior to exchange of contracts is recommended.

All measurements, dimensions, areas, text, photographs, plans, reference to condition and if necessary permissions for use and occupation and their details are provided in good faith and are believed to be correct, they should not be relied upon as a true, scaled and precise representation and are provided for guidance only. Any intending purchaser(s) should not rely upon them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of them.

CONDITIONS OF BIDDING

COSTS	Each side to pay their own cost of the transaction.
VAT	We are advised that the sale price will be subject to VAT and that the property is elected for VAT.
TENURE	The site is being offered for sale as a Freehold either with the benefit of vacant possession (subject to a 3 month break notice on a lease) or subject to the balance of a 5 year lease term between the owners (Pentons Haulage & Cold Storage Retirement Benefit Scheme) and Pentons Haulage & Cold Storage Ltd. The lease will contain a rolling break clause of 3 months actionable by both landlord and tenant.
DEPOSIT	A 10% non-refundable deposit will be payable upon exchange for the successful bidder and offset against the purchase price at completion.
ASSIGNABILITY	None.
OVERAGE LAND	<p>You are not obliged to include the "Overage Land" tinted GREEN as part of your bid, however, if you are seeking to acquire this area of land over and above the land which is subject of the Outline Planning Permission then you may consider acquiring this in one of two ways.</p> <p>Firstly, by way of an "option to purchase" that will attract a £50,000 premium that will be non-returnable and non-deductible from any eventual purchase price or overage valuation for the benefit of a 10 year option. The price will be calculated on the market value of the overage land at the time of service of the option notice. Upon exercise of the option the Overage provisions would then apply.</p> <p>Secondly, by way of a straight transfer purchase of the transfer land with the overage provisions applying from the date of completion to the overage land.</p>
DELAYED DEVELOPMENT OPTION	There is an opportunity to agree a delayed development option, with the potential for a period of future rental income being generated from Pentons Haulage & Cold Storage Limited's continued use of the site whilst planning permission is achieved by virtue of the lease referred to above under the heading "Tenure" with a passing rent of £75,000 per annum (exclusive of VAT).
SUB-STATION	Whilst there may be an opportunity to remove the 11KV sub-station located on site no such opportunity is believed to remove/relocate the 33KV sub-station.

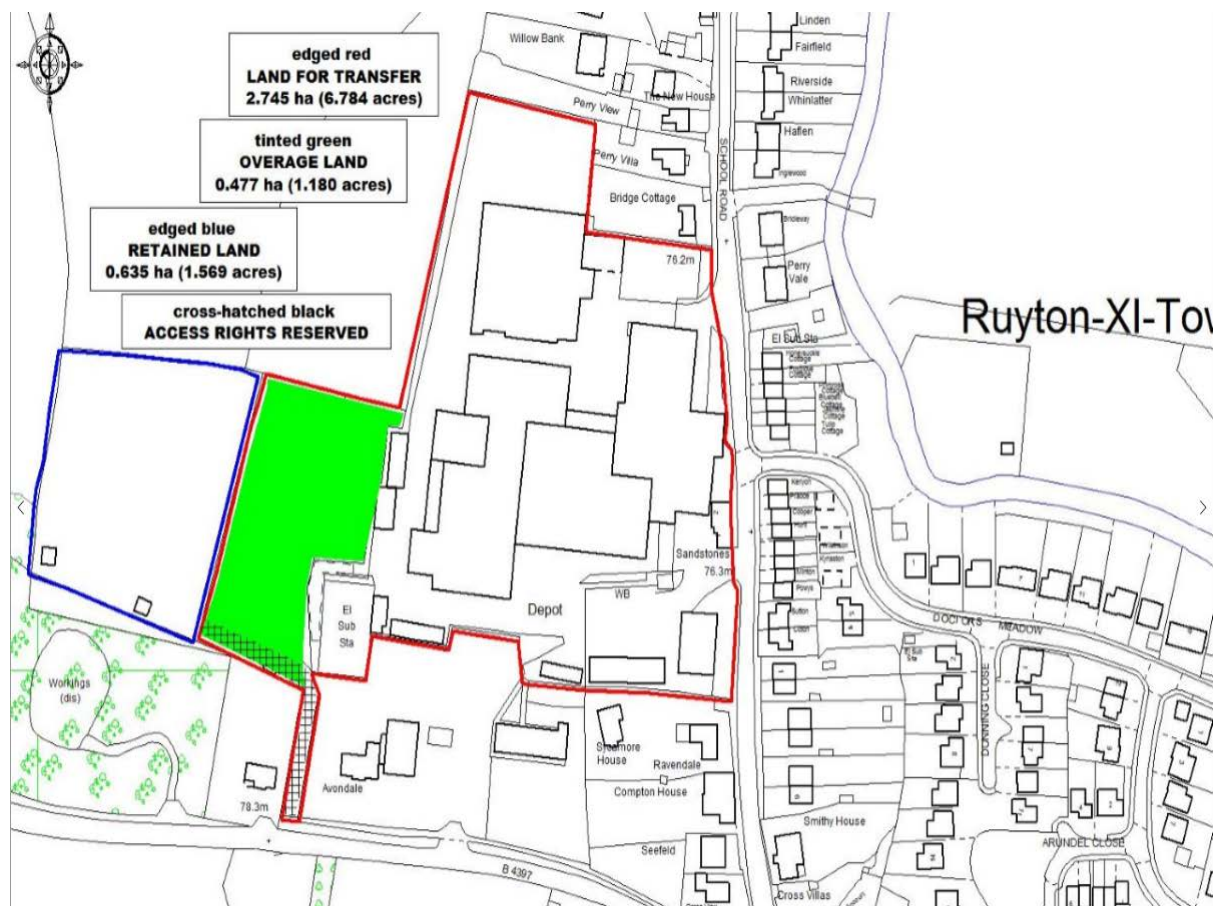
DETAILS REQUIRED FOR ANY BID

Name of Purchaser	full details including Company Registration Number, Company VAT Number and Registered Address of Purchaser
Key Contact Details for Purchaser	full name, title, position, email, mobile, landline and address
Purchaser's Agent	full details
Purchaser's Lawyer	full details
Purchaser's Guarantor	full details
Funding / Finance	Please confirm whether any finance is required or not. If not, then please provide proof of available funds. If it is, then please provide written evidence that funding is available and has been approved in principle for the purchase of this property; identifying the funder(s) and providing letter of intent.
Accounts	Where requested, a copy of last 3 years trading accounts to be provided.
Authority to Bid	If authority is required then please provide details of your ability to offer and whether any board or other approvals to complete a purchase are required.
Intentions	You must declare your intentions clearly; stating whether you are seeking to acquire as an investment or as a development site and for what planning use class(s) are intended.
Scheme Bid	If acquiring for redevelopment you will be expected to provide a draft schematic layout with a full schedule of accommodation identifying the number of units and floorspace involved. You will also be asked to complete and provide the COSTPLAN template issued that discloses (amongst other things, build costs, assumed abnormals, professional fees, sales and marketing costs, sales values).
Basis of Bid	You must state whether your interest pertains to the whole of the transfer land (i.e. the land edged RED which includes the Overage Land tinted GREEN) and whether the overage land is to be needed in the transfer and price or to be taken by way of an option (i.e. the land edged RED less the Overage Land tinted GREEN).
Conditionality & Price	Any conditionality must be set out clearly together with the price and any proposed payment profile.
Timescale	Bidders must provide a detailed programme for any subsequent stages towards completion (e.g. planning, consultation, conditional discharge, commencement of build).
Track Record & References	Where requested, you must provide evidence of experience and delivery and two referees with whom the vendor can approach.
Purchasers Professional Team	For all conditional bids you must provide details of any development team (design, planning, technical, etc) to be appointed. If you wish to use/retain the services of J10 then please make this clear.

BIDDING NOTES

1. The vendors expect full information to be provided with any offer submitted and any information that is incomplete or not provided will deem the offer void and will not be taken any further.
2. Bids marked "**Pentons**" must be submitted and sent FAO Justin Paul at J10 Planning.
3. Following the receipt of bids a shortlist of parties will be selected to proceed to a further round of bidding when best and final offers will be invited.
4. Please note that the vendor is not required to accept the highest or indeed any offer. Any offer is made at your own risk.
5. Outline planing permission was granted on 15 November 2007 (ref. 05/13752/OUT) for the redevelopment of the site for up to 80 residential dwellings subject to a S106 legal agreement (dated 6 November 2007, as illustrated by the schematic masterplan shown below. This permission was renewed/extended on 23 December 2011 (ref 10/04143/OUT) with a deed of variation to the S106 legal agreement dated 22 December 2011; it duly expired on 23 December 2016.
6. A detailed Information Pack is available for download from a **DATAROOM**. This includes topographical survey drawings to facilitate bidders in preparing a scheme and a host of technical surveys and assessments. This is only available from the vendor's agent upon written email/letter request identifying the interested party.
7. Viewing and access strictly through prior appointment with agents.

SITE PLAN



AERIAL IMAGE OF SITE



OUTLINE PERMISSION MASTERPLAN

