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**Marketing update
Land at
Winchester Road,
Boorley Gardens Hampshire
SO32 2BX
Sept 2023**

Introduction;

The subject site is approx. 1 acre at the entrance to a wider site and Winchester Rd, Boorley.

The whole site benefits from an outline consent (15/75953), for 680 residential units, a primary school and local centre. The specific area was allocated as the local centre to include retail & healthcare. This is identified in detail as part of the planning application to which this note is attached.

Instructions;

Instructions were provided to Rocmor in Feb/March 2021 to provide an agreed marketing exercise as detailed below.

Marketing;

Formal marketing commenced in April 2021.

The site owners Bellway produced the attached information pack to be sent all potentially interested parties as detailed below. This was the express preferred route as opposed to producing agents details to ensure the provision of correct information.

It was agreed this was to be a two- stage process.

Stage 1, utilising the attached, inviting expressions of interest from a wide range of potential purchasers. This included direct approaches to parties in the following sectors;

Convenience store retailers direct, as well as discount food operators.

Care home operators and developers as well as sheltered flat developers.

Property Developers, both retail/local centre specialists as well as more general developers.

Local commercial agents.

Other uses/ compatible operators to cover as wider possible spectrum as feasible.

It was agreed due to both the planning consent and the location of the opportunity not to advertise matters on the internet, but to approach directly as many parties as possible in the above sectors.

Stage 2, from the responses received it was agreed to approach a selected number of parties to both provide them with full site information on a confidential basis, (via individual file transfer),
And seek offers by mid Aug 2021.

Marketing Results;

From the results of the marketing there was no interest from the convenience sector due to the site opposite and therefore insufficient catchment. The site was deemed too small to satisfy any other food retail requirements.
Consequently the site was also not of interest to developers who found the same result.

Selection process;

A limited number of care home operators & flat providers were then selected alongside two retail developers to submit best offers.
The two developers were included to both cover & ensure the due process covered all angles but were both unable to bid to lack of operator interest.
This was targeted at mid-August 2021.

Conclusions;

From the interest and offers received the only option to consider was a care- based scheme.

Interviews were held with a number of bidders.

Consequently as this became clear during the process, the aim was to look at the best option for the site both in terms of economic solutions but also to provide a high quality mixed use & sympathetic development.

Throughout the exercise it become apparent the influence of the competing site opposite was going to be a major factor in any likely demand from convenience store retailers. There is insufficient catchment to support two stores in such close proximity. Also the timing was a big issue as the scheme opposite is now under construction further diminishing any such demand and cementing the responses expressed a the time.

Strictly Confidential & Commercially Sensitive

Boorley Gardens, Local Centre

OVERVIEW

Following Bellway having exchanged contracts on the site at Boorley Gardens, which has the benefit of Outline Consent for 680 units (0/15/75953) alongside land for a new primary school and a Local Centre. 2 phases of residential development have since secured Reserve Matters consent totalling 444 units, with a 3rd Reserve Matters consent for the balance of the site awaiting determination. Bellway are buying the site with Miller Homes, and we are now jointly seeking to sell the Local Centre land within the site.

It is the intention to deliver a relatively 'oven ready' parcel for development, with Bellway/Miller being responsible for the main access into the site, roads/access serving the parcels and all necessary services (subject to confirmation). The Local Centre in the outline consent was expected to provide "small scale retail and/or community/healthcare uses. Our understanding is alternative uses may be acceptable to the Local Authority, but some element of community use is likely to be considered essential. There are S106 requirements related to the Local Centre land which are detailed later in this note.

This briefing note sets out the principal parameters for the sale, along predicted timescales for delivery of roads/services.

Subject to Contract and corresponding Non-Disclosure Agreement. The following provisions are not intended to be legally binding.

SUBMISSION OF OFFERS

Legal Summary	A title review/legal summary has been included within the data pack.
Contracting Party	Bellway Homes Limited and Miller Homes Limited
Exchange Timings	Exchange of contracts is envisaged in October 2021.
Completion Timings	Completion subject to purchaser securing their own planning consent for chosen uses, at their own costs. Contract period for no longer than 18 months.
Offer Deadline	Midday, Friday 20 th August.

Terms of Offer

Offers are invited on an conditional, subject to planning basis. All offers are to be submitted in writing by email to Chrisaslin@rocmor.co.uk and should contain the following information: level of financial offer, identity of purchaser, uses proposed, conditionality, timescales, and confirmation of internal approvals process required. Also including service capacity requirements.

The site will be delivered with outline consent, and it will be for the buyer to secure their own Reserved Matters Approval. We request that no contact is made with the Local Authority regarding potential uses unless previously agreed with the sellers.

VAT

VAT will be charged on the sale parcel Purchase Price.

PLANNING

Planning Permission

The wider site has Outline Planning consent (won at appeal) for “up to 680 residential units, a new local centre including provision for small scale retail and/or community/healthcare use, land for a two-form entry primary school, formal and informal open space and sports provision, access roads and all other associated and necessary on-site infrastructure including details of the new junction arrangement for the main point of access into the development”. The Outline Approval (reference 0/15/75953) is attached.

Further to the above, reserve matters consents have been granted for 301 dwellings (RM1 - RM/17/81628) and for a further 143 dwellings (RM2 - RM/18/84466). A reserve matters application for the remaining 236 dwellings (RM3) is awaiting determination, but expected to be approved in Summer 2021.

The Local Centre was part of the original outline consent, but does not form part of any of the RM applications.

Planning Strategy

The Buyer shall be responsible for submitting their own full planning application for the Local Centre site. The sellers will support the buyers in this process, using their working relationship with Eastleigh Borough Council.

S106 / CIL

Bellway are to be responsible for all S106 Financial Contributions attributed to the Outline Consent.

There is no CIL currently payable in Eastleigh Borough.

Community Building

The S106 (schedule 11 attached) requires the sellers to confirm to Eastleigh Council at any early stage whether a Community Building will be delivered on the Local Centre as part of the development. The S106 does allow an alternative approach whereby a financial contribution is made to the Council, but this would still necessitate land at the Local Centre being transferred to facilitate the development of a Community Building.

Given the requirement for a Community Building is likely to rest of the seller, the buyer should make it clear what proportion of the site they are looking to secure

and how a separate Community Building can still be accommodated.

Health Care/Retail

The S106 (schedule 12 attached) includes provision for marketing of the retail/health facilities. It is understood from initial conversations with the Council this may not be required if it can be proved such uses are not viable options. The buyer should set out how it intends to address this requirement.

LEGAL OBLIGATIONS

Seller Obligations

Deliver the access roundabout and access roads to serve the Local Centre land

Provide mains service connection points close by with suitable capacity to serve the Local Centre Land

Provide foul and surface water drainage connection points with capacity to drain the Local Centre Land.

Deliver all other on/offsite infrastructure works outside of the sale parcel; including adjoining estate roads, landscaping and play areas.

Pay all Section 106 Contributions required as per the Outline consent.

Undertake all required S278 works

Progress all pre-commencement conditions attached to the Outline Permission and RMs relating to the residential parcels.

Buyer Obligations

Secure full consent for alternative uses.

To agree restrictions on uses to be determined once preferred party/use has been established.

All infrastructure within the parcel; including parking areas and landscaping (where required) are to be undertaken by the Buyer.

To work with the seller to address the S106 obligations in relation to the Local Centre land.

Rights to be Granted

Mutual rights of access from each access to the public highway (once built) and over all estate roads.

Bellway to have access rights (upon written notice) over the Local Centre Land in order to deliver wider site infrastructure and to deliver its obligations.

Wider Site Obligations Good neighbour provisions/working arrangements to be agreed.

BID ASSUMPTIONS

Timescales	Bellway/Miller intend to start on site in Q3 2021, with the access roundabout completed before the end of 2021. All roads and services to the Local Centre Land will be completed by the end of 2022, but the buyer will be able to access their parcel from Q3 2022. (Dates subject to change depending on progress of S278 process).
Abnormals	Buyer to make own assumptions. All relevant information including intrusive ground investigation and topo have been attached.
Estate Management	All onsite roads, infrastructure and POS are to be vested into a single Management Company. The Buyer will be obligated to become a party to the same Man Co with purchasers to contribute proportionately.
Site Information	All relevant information for the Local Centre is attached to this brief. We are happy to meet/video conference to discuss assumptions. For further queries contact Chris Aslin chrisaslin@rocmor.co.uk
Site Visits	Strictly by appointment only.