



STOKE WHARF

Stoke Road Slough Berkshire SL2 5AN

TYPE	DEVELOPMENT SITE
TENURE	FREEHOLD
SITE AREA	3.57 HECTARES (8.83 ACRES)
GUIDE PRICE	OIEO £12.0M

KEY POINTS

- > Planning permission for 312 residential units.
- > Adjacent to the Grand Union Canal and Bowyer Playing Field
- > Closing date for offers:
12 noon on Wednesday 10th April 2024

Site Location

The Site is located on the northern edge of Slough Town Centre just 500 metres to the north of Slough railway station and Elizabeth Line and adjacent to the Grand Union Canal and Bowyer Playing Field.

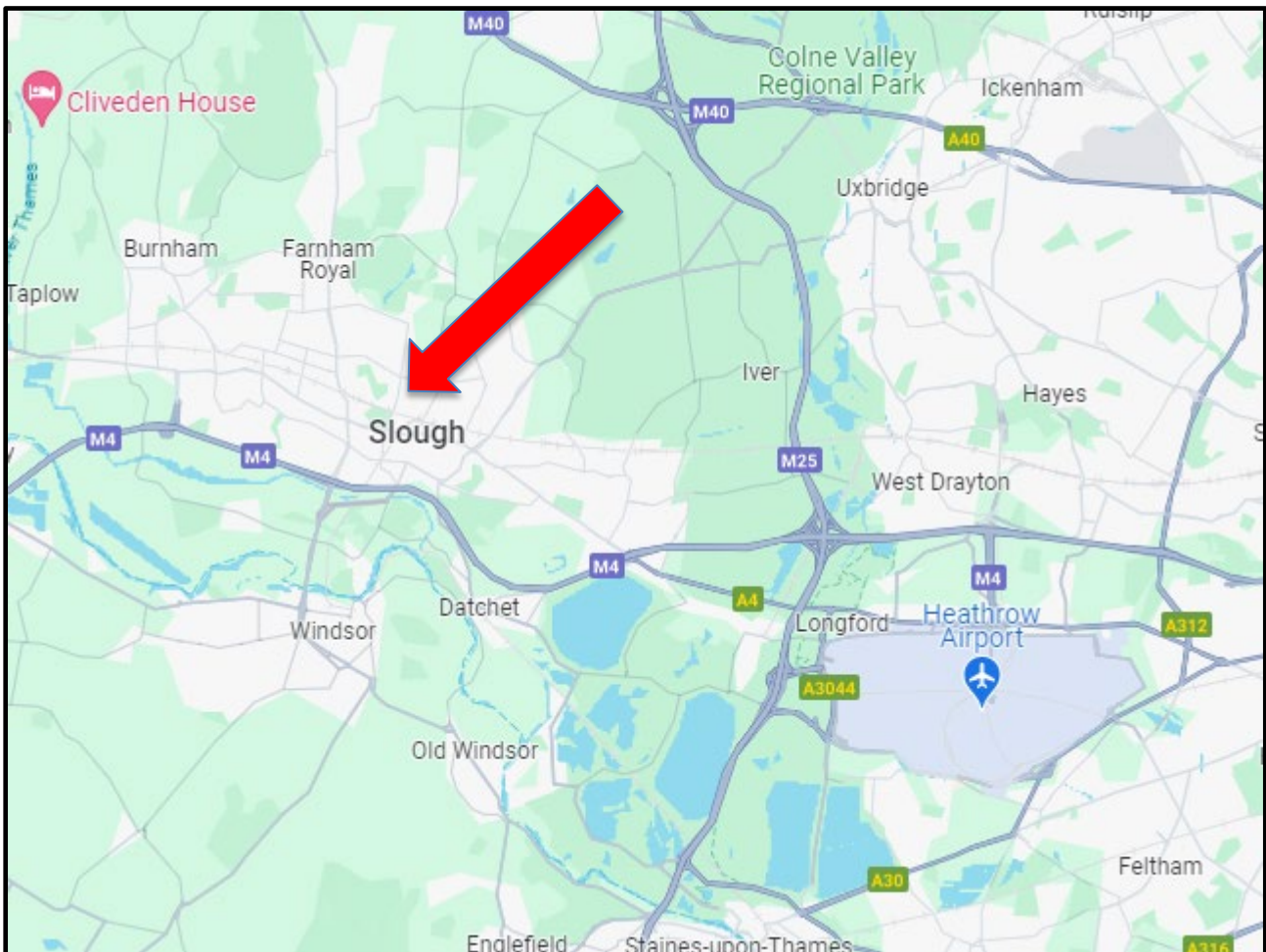
There are residential neighbourhoods to the north, south, east and west of the Site.

Slough town centre and its associated shops, amenities and local facilities lie within easy walking distance.

The Site lies within easy driving distance of the M4, M25 and M40 Motorways and 22 miles to the west of central London.

Heathrow Airport is just a 20 minute drive from the Site.

We refer you to the plan below for further information.



Slough Demographic

Slough has a population of 158,300 with an average salary of £38,558 which is 15.5% higher than the national average.

The average property price in Slough is £422,841 which is 43.3% higher than the national average.

Site Description

The Site comprises areas of hard standing and open space, lying to the north and south of the terminus of the Grand Union Canal, with a total area of approximately 3.57 hectares (8.83 acres).

The open space includes Bowyer Playing Field which is a public park.

The hard standing formerly provided a Travis Perkins depot and other light industrial uses. This area has been demolished to slab, cleared and secured by the landowners in readiness for its redevelopment.

The attached land transfer plan shows the precise extent of the land to be sold edged red.

Planning Permission

The vendors have secured a detailed planning permission for the Site, dated 9th June 2023 (planning application reference no. P/O7584/O11) which grants consent for “Demolition of the existing buildings and comprehensive redevelopment comprising the construction of 312 residential units, 329 sq.m. commercial floor space, canal side recreational facilities and public realm improvements, including enhanced recreational facilities within the retained open space at Bowyer Playing field.”

The permission is subject to various planning conditions and the terms of a Unilateral Undertaking.

Copies of the Planning Decision Notice and Unilateral Undertaking are available in the Data Room which is available to interested parties upon request.

It is proposed that the development will deliver 312 new residential dwellings including 31 x studio apartments, 126 x 1 bedroom apartments, 138 x 2 bedroom apartments, 8 x 2 bedroom mews houses, and 9 x 3 bedroom houses. It is also proposed to provide 329 sqm of flexible commercial space (Use Class E).

The consented development has a requirement to deliver a minimum of 20.5% (64 units) and a maximum of 35% (109 units) on-site affordable housing provision.

The amount of affordable housing to be provided is dependent on the outcome of an affordable housing review mechanism which is included in the Unilateral Undertaking.

The consented development comprises 11 buildings ranging from 3 to 8 storeys which have been designed in response to the existing site conditions and surrounding context. The layout of the buildings are situated around the canal basin with the intention of creating new areas of public realm that will provide welcoming landscaped spaces and a desirable place to live.

The main access to the Site is from Stoke Road. A total of 144 car parking spaces will be provided including 8 accessible spaces. This equates to a parking ratio of 0.46 spaces per unit. 312 cycle spaces are proposed as well as 30 spaces for motorcycles.

Whilst the Site is being sold with the benefit of planning permission, there is no requirement for the purchaser to implement that permission. After purchasing the Site, the purchaser may vary the existing permission or apply for a new permission if preferred, at its own risk.

Copies of all relevant planning application documents and drawings are available in the Data Room.

Planning Contributions

Implementation of the Site's planning permission would trigger the obligations and financial contributions contained in the Unilateral Undertaking which would become the responsibility of the purchaser.

Tenure

The Site is owned freehold by Slough Borough Council (SBC) and Canal & River Trust (CRT). The land for the development disposal comprises of three land parcels;

The whole of the site owned by CRT recorded as Land Registry Title no. BK398543.

The whole of the site owned by SBC recorded as Land Registry Title no. BK293916.

Part of the site owned by SBC recorded as Land Registry Title no. BK434463.

Works to Retained Land

The redevelopment includes works to be undertaken on SBC retained land at Bowyer Playing Field and north of the Grand Union Canal. These comprise public realm enhancements, play equipment, pathways and street furniture. An agreement will be put in place between SBC and the purchaser to ensure full access is provided to undertake all works associated with the implementation of the planning permission.

The redevelopment also includes works to be undertaken on behalf of CRT to improve facilities for boat users and amenity around the end of the canal such as the provision of utilities and new moorings. The scope of works is detailed in the conditional land contract and to be delivered in accordance with the CRT's Code of Practice.

Services

We understand that mains gas, electricity, drainage, water and broadband services are available for connection to the Site. However, prospective purchasers are advised to make their own independent enquiries with the individual authorities to verify the capacity and availability of such services.

Method of Sale

The Site's freehold interest is offered for sale by way of informal, non-binding tender with the vendors reserving the right not to accept the highest or any offer and also reserving the right to withdraw the Site from sale or to vary the method of sale at any time without notice.

Exchange of contracts must take place within six weeks of the purchaser's receipt of the draft sale contract, with the entire purchase price being payable immediately upon completion of the sale within 10 working days from exchange.

Guide price: £12,000,000.

Offers

Unconditional (subject to contract and technical due diligence) written offers are invited by **12 Noon on Wednesday 10th April 2024**.

All offers must be made net of the anticipated Unilateral Undertaking costs and all other costs associated with the development of the Site.

All offers should include:

- The unconditional fixed price. Note: Deferred or overage payments will not be accepted;
- Details of any further information required or investigations to be carried out prior to exchange, including anticipated timescales for carrying out the proposed works;
- Details of any assumptions made in relation to anticipated abnormal development costs;
- Details of how the purchase will be funded as well as confirmation that the bid has received full board approval, or equivalent, and if not, the process, and anticipated timescale required to obtain such approval;
- Any other information that the bidder feels should be taken into consideration in the assessment of their bid; for example, recent experience of delivering schemes of this nature in the vicinity.

Each party is to pay their own legal and professional costs incurred in the proposed transaction.

All offers should be marked "Stoke Wharf, Slough - Offer to Purchase" and sent to:
Mr Chris Newman, Haslams Surveyors LLP
Apex, Forbury Road, Reading, Berkshire RG1 1AX or chrisnewman@haslams.co.uk

VAT and SDLT

The vendors have opted to tax the Site. It is anticipated the purchaser will need to pay VAT on the purchase however this should be recoverable. SDLT (plus VAT) will be payable by the purchaser.

Data Room

A copy of the planning submission pack which contains all consented drawings in PDF format is in the Data room and available to interested parties upon request and includes:

1. Land Registry freehold title and title plans
2. Landowners' CPSE's
3. Legal pack including draft Sale Contracts and Access Agreements
4. Planning Decision Notice
5. Unilateral Undertaking
6. Planning application drawings
7. Planning application reports and surveys
8. Topographical survey
9. Geotechnical ground investigation report
10. Utilities Information

The vendors will provide to the purchaser a copy of the drawing pack in CAD format and the purchaser will be assigned the copyright to those drawings.

Viewings and Enquiries

All enquiries should be directed to the vendors' sole agent:

Mr Chris Newman
Haslams Surveyors LLP
Apex
Forbury Road
Reading
RG1 1AX

Telephone: 07879 600064 (Chris Newman Direct Line)
Email: chrisnewman@haslams.co.uk

Viewings of the Site are by appointment only via Haslams.

Please note that parties must not enter the Site without our prior authority and any inspection of the Site is at the prospective purchaser's risk.

Misrepresentation Act 1967 – Haslams give notice that:

1. These particulars do not constitute any part of an offer or contract.
2. None of the statements contained in these particulars are to be relied on as statements or representations of fact; intending parties must satisfy themselves as to the correctness of each of these statements.
3. Haslams Surveyors LLP, Fisher German LLP and their clients have no authority to make or give any representation or warranty in relation to the property.

Finance Act 1989 – Unless otherwise stated, all prices and rents are quoted exclusive of VAT.

Consumer Protection from Unfair Trading Regulations 2008 – These details are believed to be correct as at February 2024 but may be subject to subsequent amendment. Any plans or drawings are indicative and for guidance only.

Particulars Printed February 2024



Chris Newman
07879 600064
chrisnewman@haslams.co.uk



Will Morris
07718 107869
willmorris@haslams.co.uk

