



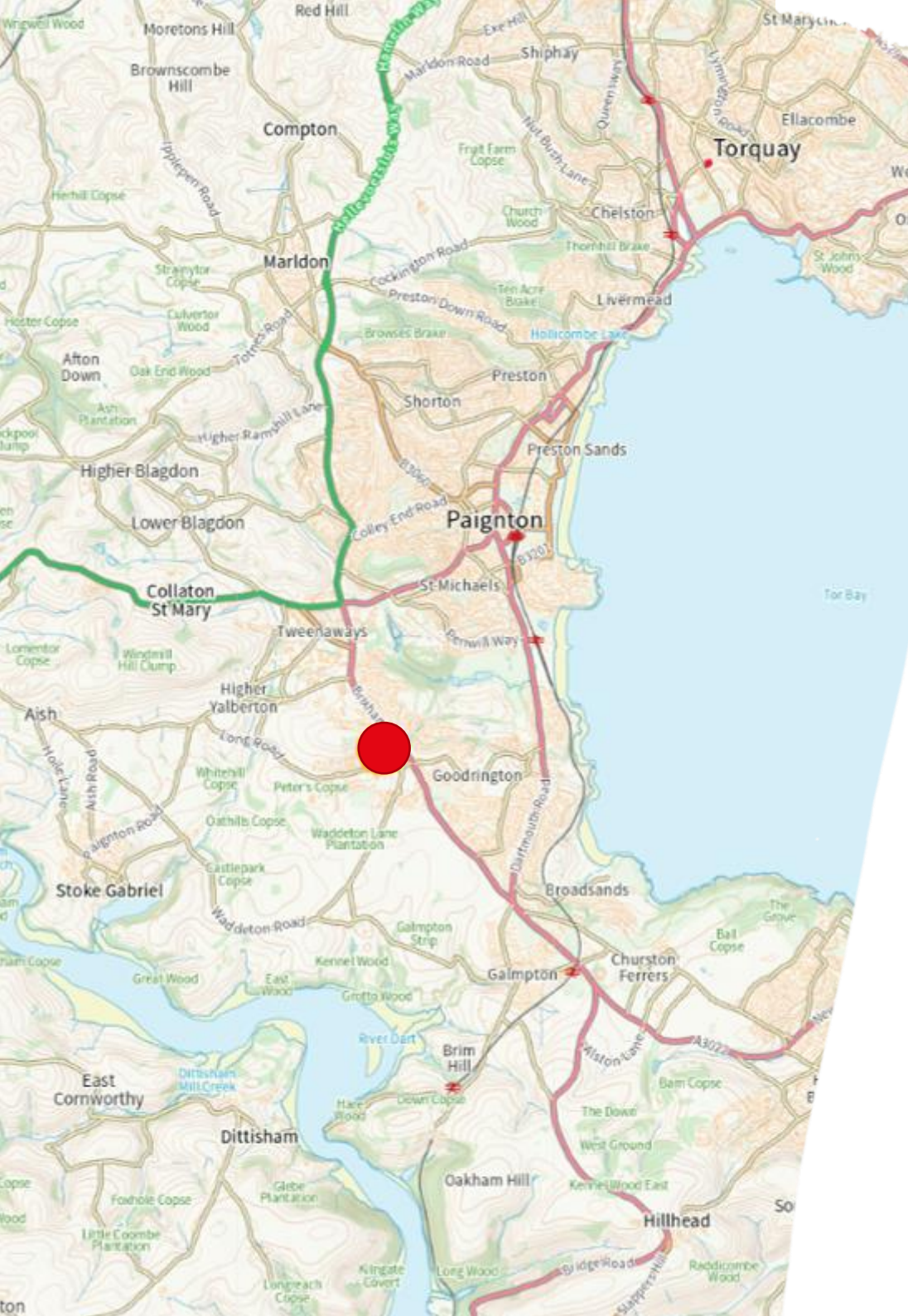
# For Sale

**Residential Development Opportunity with Reserved Matters Approval for 254 Dwellings**

**Devonshire Park, Land Off Brixham Road, Paignton, TQ4 7BL**







## Highlights

- Excellent residential development opportunity with a total site area of approximately 16.67 acres (6.74 Ha)
- Reserved Matters for 254 dwellings (LPA ref: P/2019/0278) comprising 201 dwellings and 53 apartments. The scheme seeks to provide a 4% affordable housing provision (see S106)
- The population of Torbay has increased by 6.4%, from around 131,000 in 2011 to 139,300 in 2021
- Direct rail services to London Paddington with an average journey time of 3 hours and 24 minutes
- The freehold of the site is offered for sale by informal tender with preference for unconditional offers with the benefit of the existing planning consent

## Location

Paignton is a seaside town on the coast of South Devon. Together with Torquay and Brixham it forms the borough of Torbay, also known as the English Riviera. Paignton is around 25 miles north-east of Plymouth and 20 miles south of Exeter. The site benefits from excellent regional road communications with easy access to the A3022 (Paignton to Brixham Road) which links to the A380 and the South Devon Highway. Both Paignton and Brixham are within a short drive from the site, with it being located on a major link road and bus route. Paignton's Railway Station is situated approximately 2.5 miles from the site and offers direct rail services to London Paddington with an average journey time of 3 hours and 24 minutes.

The M5 Motorway is accessed in Exeter via the A380 dual carriageway. Brixham Harbour is located approximately 5 miles to the south of the site and the historic market town of Totnes is situated around 6 miles to the west. Exeter Airport provides a range of national and international flights and is located approximately 27 miles north-east of the site.

The site is situated to the northern part of the former Nortel/Bookham site that is now referred to as Devonshire Park. The site sits to the west of Brixham Road, Paignton and to the north of Long Road and the recently built retail park. The site is on the western outskirts of Paignton, close to the widely known residential areas of Roselands, White Rock and Yannons Farm. The northern high point of the site has an elevated topography with far reaching views of the coast and abuts mainly residential uses.



Indicative CGI





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## The Opportunity

Devonshire Park represents an exceptionally rare and exciting opportunity to acquire a consented and well-located site in Paignton. The opportunity comprises a circa. 16.67 acre (6.74 Ha) former brownfield site with the benefit of Reserved Matters approval for 254 dwellings (LPA ref: P/2019/0278).

The residential scheme includes various house types across 201 dwellings, which are a mix of detached, semi-detached and short terraces ranging from one to four levels, plus apartment blocks of three and four storeys high. The additional 53 apartments will be arranged in two blocks, one of 12 units and one of 41 units.

The site is largely cleared with pockets of trees/scrub and occasional border vegetation. Towards the southeast corner there are retained low-level buildings.

## Planning and S106 Agreement

Approval of Reserved Matters, subject to conditions, was agreed at the Torbay Council Planning Committee on 14/03/2022 under the following: Reserved Matters on application P/2014/0947 (Outline mixed use application for retail, business and residential uses with all matters reserved except for access (as revised by S73 applications P/2016/1372, P/2017/0123, P/2017/0571 and P/2017/1041)). Reserved Matters sought: Appearance, Landscaping, Layout & Scale for up to 255 Residential Dwellings (As revised). The Decision Notice was issued on 8<sup>th</sup> July 2022.

Details of the affordable housing contribution are contained in the completed S106 agreement (see dataroom).

The S106 agreement provides for 4% social housing with a claw back based on sales value achieved over a base value (see S106).

## Buildings S, K & T

Part of the site known as the land and buildings (S, K & T block) to the southwest of the application boundary is occupied on a short-term lease commitment. This income producing element of the site has significant potential to increase the income in the short-term whilst the earlier phases of the development are completed. Further details available on request.

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## Accommodation Schedule

House Ref.	Beds (Total)	Number of Units	GIA (SQ.M)	GIA (SQ.FT)	Total GIA (SQ.M)	Total GIA (SQ.FT)
Type 10	2	65	124.6	1341	8099	87165
Type 12	3	4	133.5	1436	534	5744
Type 13	4	7	171.6	1847	1201	12929
Type 14	2	14	83	891	1162	12474
Type 15	2	26	104.3	1122	2712	29172
Type 16	2	4	97	1046	388	4184
Type 17	2	8	97.2	1046	778	8368
Type 18	3	21	181	1948	3801	40908
Type 19	3	11	156.5	1684	1722	18524
Type 20	3	26	111	1192	2886	30992
Type 21	3	7	113	1217	791	8519
Type 23	2	8	118	1270	944	10160
		<b>201</b>	<b>Housing Total:</b>		<b>25017</b>	<b>269139</b>

<b>Block 1</b>						
Type (2 Bed 3p)	2	5	68	731	340	3655
Type (2 Bed 4p)	2	1	77	828	77	828
Type (2 Bed 4p)	2	5	71	764	355	3820
Type (3 Bed 5p)	3	1	93	1000	93	1000
		<b>12</b>	<b>Block 1 Total Accommodation GIA</b>		<b>865</b>	<b>9303</b>

<b>Block 2</b>						
Type (1 Bed 2p)	1	4	50	538	200	2152
Type (1 Bed 2p)	1	4	54	581	216	2324
Type (1 Bed 2p)	1	4	55	592	220	2368
Type (2 Bed 3p)	2	4	61	656	244	2624
Type (2 Bed 3p)	2	14	63	678	882	9492
Type (2 Bed 4p)	2	2	71	764	142	1528
Type (2 Bed 4p)	2	1	79	850	79	850
Type (2 Bed 4p)	2	1	82	882	82	882
Type (2 Bed 4p)	2	1	85	914	85	914
Type (3 Bed 4p)	3	2	74	796	148	1592
Type (3 Bed 5p)	3	4	86	925	344	3700
		<b>41</b>	<b>Block 2 Total Accommodation GIA</b>		<b>2642</b>	<b>28426</b>

<b>Overall Total:</b>		<b>254</b>			<b>28,524</b>	<b>306,868</b>
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## Proposal

The freehold interest is offered for sale by Informal Tender with the Vendors preference for Unconditional offers. However, consideration will be given to alternative forms of offer to be assessed on their individual merits, including Conditional (subject to minor amends/S73 or revised scheme) proposals.

The acceptance of any proposals will be balanced between the financial offer and the risk of delivery, particularly in the context of planning risk.

Please include the following information:

1. Full contact details of proposed purchaser and track record of recent or similar acquisitions.
2. Confirm the basis of your offer (Unconditional or Conditional).
3. If your offer is conditional/subject to planning, please include details within your proposal:
  - Proposed scheme and confirmation of the use class proposed. Layout plan to be attached.
  - Extent of research, design and planning due diligence.
  - Timescales for planning and any associated conditions.
4. Your offer expressed exclusive of VAT. Please include details of the proposed deposit (%) paid on exchange of contracts.

**For further information please contact:**

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5. Confirmation of the source and availability of finance to undertake the purchase.

6. Details of board or other (internal or external) approvals required together with timeline to complete.

7. Proposed timescales for exchange and completion.

8. Full contact details for your solicitors.

Offers are to be submitted by email to:

[nicholas.rumble@jll.com](mailto:nicholas.rumble@jll.com), [hannah.eshelby@jll.com](mailto:hannah.eshelby@jll.com)  
and [daniel.jay@jll.com](mailto:daniel.jay@jll.com)

**A bid deadline has not yet been set – further information is available from the agents.**

The vendors are not obliged to accept the highest offer or indeed any offer. They reserve the right to interview prospective purchasers and seek best and final bids, if necessary.

## Data Room

A comprehensive technical pack comprising relevant supporting planning and technical information undertaken to date is available on request from JLL.

## Viewings

The site is secure, and viewings are strictly by appointment only with the sole agents, JLL.

## Tenure

The site will be sold Freehold with Vacant Possession/existing leases. Further details and title information is available within the dataroom.

## Legal and Professional Costs

Each party to be responsible for their own professional and legal costs.

## Services

Interested parties are advised to make their own enquiries in respect of the site services to all the relevant providers.

## VAT

We understand the site is elected for VAT. However, please express any offer exclusive of VAT.

## Anti-Money Laundering

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents before the transaction is completed.

## EPC

Available on request.

**Subject to Contract. Date: October 2022**

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