



**CUSHMAN &
WAKEFIELD**

**FOR SALE
DEVELOPMENT OPPORTUNITY**

Moorland House, Station Road, South Molton, EX36 3BH



Red Line for indicative purposes only indicating planning application area

Property Highlights

- A brownfield development site situated on the periphery of South Molton town centre, offering an exciting residential development opportunity.
- The site extends to a total of c.1.4 acres comprising of a large office building and two detached store units totalling approximately 16,898 sq ft, with parking spaces for up to 100 vehicles.
- The Site is currently allocated for employment use under planning Class E.
- An outline Planning Application for a proposed development of up to 35 dwellings was granted in 2012. That application has now lapsed.
- Offers are invited on a conditional or unconditional basis for the freehold interest in the Property.



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PRIME DEVELOPMENT OPPORTUNITY FOR SALE

Location

The site is situated on the periphery of South Molton town centre, with access located on Station Road, running parallel to the north of the main high street (Broad Street). The rear of the site runs along North Street.

The site lies on the fringe of South Molton town centre within a predominantly residential location, bordered on the east, north and west boundaries by housing. Commercial uses can be found to the south of the site, including retail and light industrial and leisure facilities. Nearby occupiers include Sainsbury's, Spar and Boots.

South Molton benefits from good road connections with the A361 situated 1 mile north of the town, connecting Barnstaple to the northwest and junction 27 of the M5 to the southeast. The M5 provides further links to the national motorway network including the M4, M50 and M42. Exeter is situated to the southeast of the town, connected via the A377 and A30, which are considered prominent routes providing access to the southwest.



Site Description

The site is currently used as office accommodation and houses a number of interlinked office buildings, with two detached small ancillary industrial store units to the rear of the site. Whilst we have not undertaken any onsite measurements, we understand the existing buildings measure approximately 16,898 sq ft (1,569 sqm). The site extends to a total of c.1.4 acres or approx. 0.6 hectares and has parking spaces for up to 100 cars.

Sole vehicular access to the site can be found on the eastern boundary via Station Road.

The site is predominately flat with small decline in the western corner and a slight incline at the entrance point.

The site abuts the South Molton Conservation Area on its south side and falls within Flood Zone 1.

Title

The property forms land within Title Number DN618330 held Freehold by Mole Valley Farmers under a single title. Interested parties are expected to undertake their own legal due diligence.

The red line boundary set out to the right indicates the extent of the land expected to be transferred.



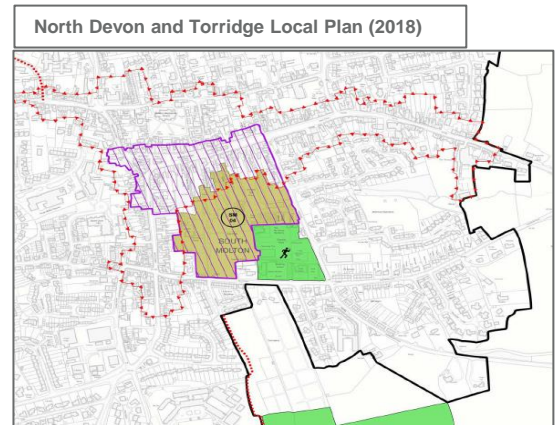
Planning

The site falls within the administrative boundary of North Devon District Council.

The site is located within the South Molton Development Boundary (black line on the adjacent map) promoted in the North Devon and Torridge Local Plan (2018). The Plan seeks provision of a minimum of 1,240 new dwellings at South Molton over the Plan period to 2031. The Plan seeks retention and re-use of employment sites for ongoing economic benefit. However, there is no clear policy direction in relation to the potential loss of established employment sites to other uses. The Plan states that the Council will adopt a 'flexible approach'.

The recently-introduced Class E encompasses a range of commercial, business and service uses (including retail, food and drink uses, medical/health services, and creches/day nurseries). As such, there is flexibility to use the existing buildings for alternative uses falling within Class E without the need for planning permission.

Planning records show that The Site benefitted from Outline Planning Permission for "the demolition of existing buildings and erection of 35 dwelling". The Application was granted in 2008 and subsequently an extension of time for implementation was approved in 2012. That application has now lapsed.



Method of Sale

The freehold interest is offered for sale by informal tender. Offers are sought on either a conditional or unconditional basis, subject to planning.

Developers are asked to explicitly state their assumptions made in producing their offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for the transaction, together with a completed appraisal summary form.

Bid Deadline

A call for offers will be made to those expressing interest in the opportunity.

Interested parties should note that the Vendor reserves the right not to select the highest or any offer received.

Viewings

Viewings are available but will be strictly under booked appointment only. Viewings can be arranged via the retained agents.

A list of all attendees will be required as part of the booking process to allow access through security.

Anti-Money Laundering Regulations

Viewings in order to discharge its legal obligations, including under applicable anti-money laundering regulations, C&W will require certain information of the successful.

In submitting a bid, you agree to provide such information when Heads of Terms are agreed.



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