



18, 18 A-D Chesterton Road

Cambridge, CB4 3AX

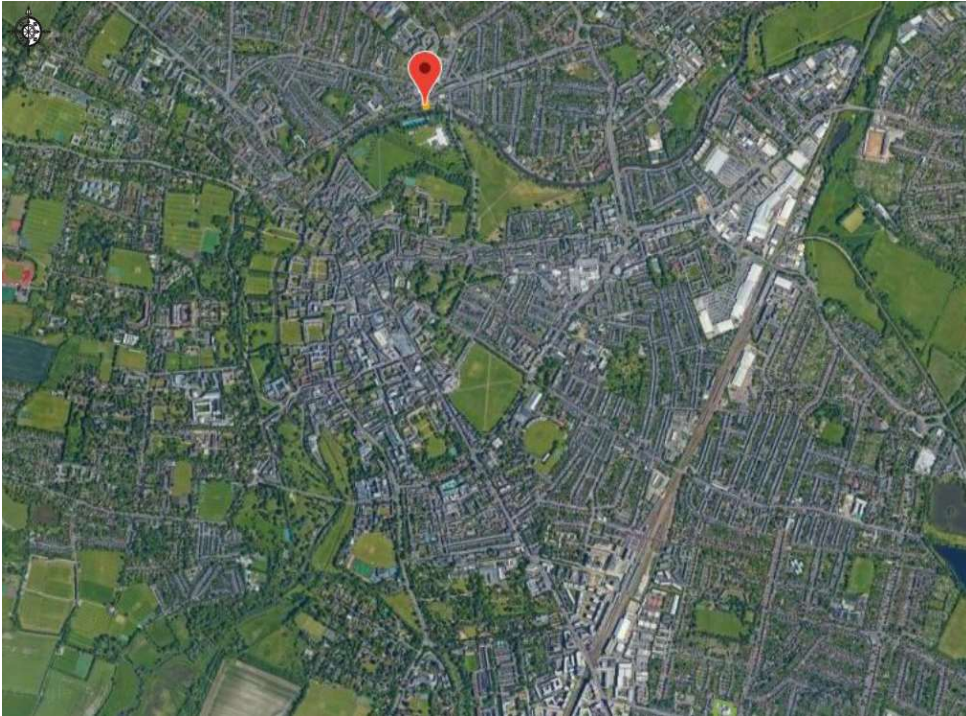
Residential Development Opportunity – Private & Confidential



Key Highlights

- Extant detailed planning permission for 11 private tenure and 2 retail units(planning ref: 19/0242/FUL).
- Central Cambridge, brownfield redevelopment opportunity
- Extends to approximately 0.05 hectares (0.13 Acres).
- Unconditional offers are sought for the freehold interest by **12 noon on Thursday 15th December 2022.**





Introduction

On behalf of the landowners, Savills (UK) Ltd ('Savills') is pleased to offer for sale the freehold interest in 18, 18A-D Chesterton Road, Cambridge (hereafter referred to as 'the Property').

The method of disposal is by informal tender and the deadline for bids to be submitted is **12 noon on Thursday 15th December 2022**. Interviews may be held thereafter.

Offers are invited strictly on an unconditional basis. The full information pack can be found at www.savills.com/chestertonroad.

Description

The Property currently comprises 3 retail units (A1 use) on the street frontage, a residential apartment to the rear and a further two residential apartments location on the first floor with associated roof terraces. The Property is bound by a recently refurbished and re-opened public house, The Tivoli, to the west, residential units to the east, Chesterton Road to the north and a boathouse and river to the south.

Location

The Property is located on Chesterton Road to the north of Cambridge city centre. It lies within an area locally known as Mitcham's Corner. The area benefits from a variety of shops, restaurants and pubs within the vicinity. The Property lies 150 metres north of Jesus Green and Midsummer Common, which provides large public amenity space. There is good bus and cycling links into Cambridge City Centre, which is located approximately 1.9km (1.2 miles) to the south.

Planning

The Property falls within the planning jurisdiction of Cambridge City Council. The Statutory Plan covering planning policy and development control for the area is the Cambridge Local Plan 2018, adopted on 18th October 2018. The Property lies within the Central Conservation Area and the restricted Central Parking Zone.

Detailed planning permission (planning ref: 19/0242/FUL) was achieved for the erection of a mixed use scheme comprising 11 flats and 2 retail units following demolition of existing buildings at 18, 18a, 18b and 18 c-d Chesterton Road on the 15th January 2020. A copy of the planning application documents can be found within the information pack at www.savills.com/chestertonroad or sourced from the CCC website under the above planning reference.

Technical

A comprehensive technical information pack has been made available to all parties in the data room, which includes the following documents:

- Air Quality Assessment Report
- Arboricultural Impact Assessment
- Flood Risk Assessment
- Heritage Assessment
- Phase 1 Ground Contamination Report
- Preliminary Ecological Appraisal
- Retail Survey Report

We advise that all interested parties make themselves fully aware of the wider reports and make themselves comfortable with the content therein.

Rights of Way

The Property will be sold subject to and with the benefit of all rights, covenants and agreements and declarations affecting The Property.

Tenure/ Vacant Possession

The Property is offered freehold with vacant possession. The Property is registered under title numbers CB52305 and CB52557. A copy of the land registry and lease documentation can be found in the data room.

Please be advised that the existing residential units are currently occupied and are being held on Assured Shorthold Tenancy agreements with no longer than 6 months to the end. The existing retail units are currently held on a short term 6 month 'License to Occupy' tenancy. The rent schedule is set out below:

Unit	Rent PCM
Flat 1 (Residential)	£975
Flat 2 (Residential)	£1,025
Flat 3 (Residential)	£525
18A (Retail)	£140
18B (Retail)	£500
Total	£3,165

In addition to the above, the retail unit at 18c-d is currently held on an Assured Shorthold Tenancy until the 24th June 2023, with a principle rent of £22,140 per annum. There is a mutual break option where either the Landlord or Tenant may terminate the lease at any time, with a Break Date at least six months after service of the Break Notice. A Break Notice served by the Landlord will only be of effect if at the Break Date the Landlord has paid the sum of £5,535 to the Tenant in cleared funds prior to the Break Date.

Viewings/Meeting with Savills

Viewings are strictly by appointment only to be arranged through Savills Cambridge. A viewings day will be arranged during the course of the marketing period. Further details will be provided. Any questions, whether of a technical or general nature should only be addressed to Savills, and specifically not directly to any member of the Vendor's professional team.

Bids & Submissions

Offers are invited on strictly an unconditional basis by **12 noon on Thursday 15th December 2022**. Email offers will be acceptable, addressed to ajones@savills.com. Interviews may be held shortly thereafter.

The vendor will not be bound to accept the highest or indeed any offer and may withdraw the property from the market at any time.

The following is to be submitted as part of any bid:

- Outline of board approval process;
- Proof of funding;
- Details of solicitors to be instructed;
- Details of the anticipated purchase timetable;
- Confirmation of 10% non-refundable deposit will be paid on exchange of contracts;
- Details of track record and any nearby land interests;
- Purchaser to provide legal undertaking to cover reasonable abortive legal costs.

As part of the Heads of Terms process, we will set out a detailed timescale for exchange and completion. This will include a series of legal meetings to ensure the timetable is achieved.

VAT

Please note that VAT **will be** charged on the sale of the Property.

FURTHER INFORMATION

The data room can be found at:

www.savills.com/chestertonroad

Please ensure that in the first instance all enquiries are made to one of the individuals dealing with the sale:

Annabelle Steels

annabelle.steels@savills.com
01223 347 028

Abigail Jones

ajones@savills.com
01223 347 094



Savills Cambridge

Unex House
132-134 Hills Road
CB2 8PA
01223 347 000

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