



KINGSTANDING BUSINESS PARK

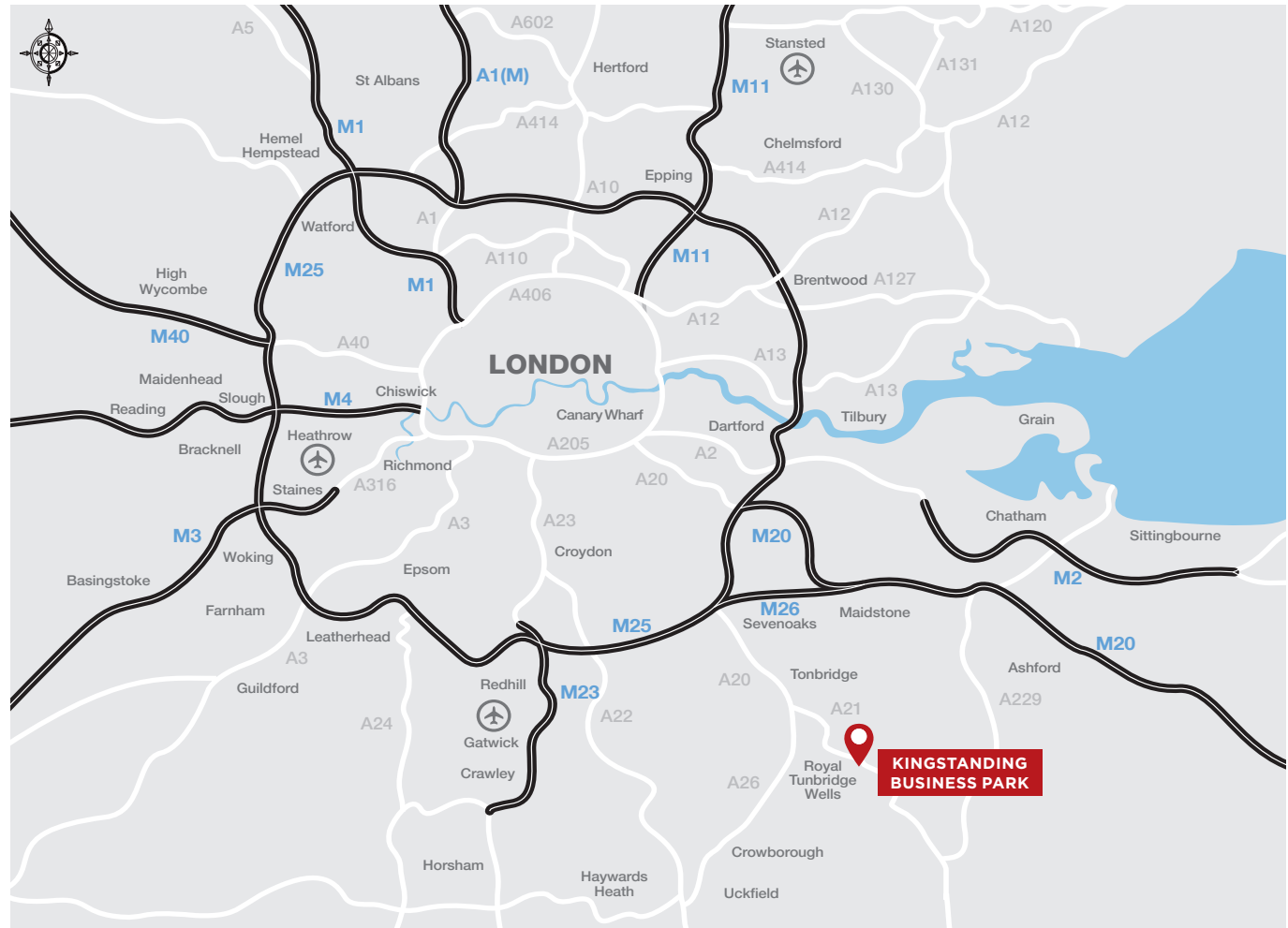
Longfield Road, Tunbridge Wells, Kent

Outline planning for 74,000 sq m employment space over approximately 33 acres of net developable area



HIGHLIGHTS

- Approximately 33 developable acres set within wider planning area benefitting from an abundance of parkland space.
- Outline planning permission for 74,000 sq m / 796,529 sq ft of modern, flexible employment space.
- 42,550 sq m / 458,004 sq ft warehousing allocation (on the basis of a 37,000 sq m B8 allowance plus 15% ancillary B1 office space), with the balance being Grade A office accommodation.
- Opportunity for planning enhancement (subject to obtaining all necessary permissions).
- Adjacent to newly improved A21 Junction with direct links to the M25 (c.12 miles).
- Proximity to sought after Royal Tunbridge Wells town centre (c. 2.5 miles).



LOCATION

Kingstanding is located to the north east of Royal Tunbridge Wells with the town centre approximately 2.5 miles to the south west.

Located towards the UK's south eastern coast, the market benefits from proximity to the capital (c. 36 miles) and major landing points for international trade. Dover, the busiest

commercial port in the UK, lies approximately 62 miles to the east, whilst Medway Port is about 40 miles to the north east. Junction 5 of the M25 lies about 12 miles to the north, accessible via the A21 which has recently undergone a £70 million upgrade to improve connectivity.

PLANNING

Under planning reference 19/02267/OUT, Tunbridge Wells Borough Council granted outline planning permission on 12 March 2021 for the following:

Outline (Access not reserved) - Development of up to 74,000sqm GEA of floorspace within Use Classes B1 (Business) and B8 (Storage and Distribution), including creation of a new vehicular and pedestrian site access, cycle way, landscaping, ancillary café (A3) and associated works.

Condition 4 of the Planning permission provides that the 74,000 sq m shall include:

- No more than 47,700sqm of B1 floorspace.
- No more than 200sqm of A3 floorspace.
- No more than 37,000sqm of B8 floorspace.

Applicants are strongly advised to review the material on Tunbridge Wells Borough Council's planning portal in full and satisfy themselves as to the planning position.

PHASING

It is possible to phase the development, and we set out a potential phasing strategy below:

- Phase 1A (21 acres): approximately 32,000 sq m / 344,445 sq ft of B8 warehousing floor space with ancillary 15% office accommodation (4,800 sq m / 51,667 sq ft).
- Phase 1B (12 acres): a further 5,000 sq m of B8 warehousing floor space with ancillary 15% office accommodation (750 sq m / 8,072 sq ft), and the remaining 31,450 sq m / 33,8525 sq ft being high quality offices).

RETAINED OFFSET LAND

Please note that the vendor will be retaining the freehold to land at the northern end of the planning permission area (edged blue on the plan overleaf) but will enter into the necessary legal agreements to ensure that the planning permission is implementable (subject to contract). This land forms part of the mitigation land facilitating the scheme rather than being part of the developable area.

RETAINED ACCESS CORRIDOR FOR FUTURE DEVELOPMENT

The vendor will be reserving rights over the road network (alongside all appropriate easements for connecting into and upgrading services, as well as being able to widen the road if necessary) so as to be able to develop out a residential-led scheme to the north west of the business park.

The purchaser will be under an obligation to advise the vendor if any changes to the planning permission will impact upon the above objective, and the vendor's consent would be required if such an amendment was sought.

TENURE

The property comprises freehold land registered at the Land Registry under Title Nos K466696, K466697 and K516026.

VAT

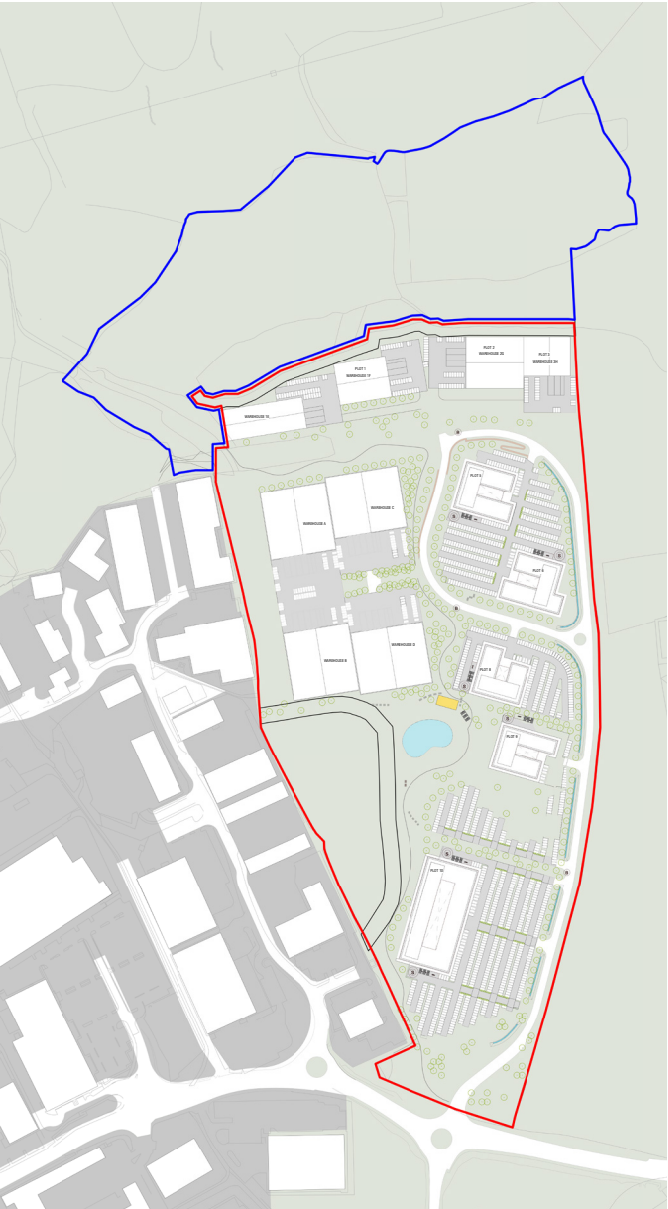
We understand that the Property is opted for VAT and any tax will be payable by the purchaser.



Proposed Illustration



Aerial Image



Illustrative Masterplan



Proposed Illustration

METHOD OF SALE

The site is being marketed by way of informal tender, on a freehold with vacant possession basis (offer deadline and address for submission is available on request).

We kindly ask that offers specify the following details:

- Purchase price;
- Payment profiles and proof of funding;
- Confirmation that offer is unconditional;
- Pre-exchange due diligence required;
- Timescales for exchange and completion, outline of board approval process and solicitor details;
- Assumed abnormal cost allowances;
- Details of track record and any nearby land interests.

Whilst all bids will be considered on their merits, maximising land value and limiting conditionality will be critical factors. Payment profiles must be clearly outlined as part of any offer. Shortlisted applicants will be invited to interview before a preferred party is selected. Parties expected to co-operate with transaction counterparty Anti Money Laundering due diligence checks upon agreement of Heads of Terms.

Please note that the vendor reserves the right not to accept the highest or any offer and may withdraw the site from the market or alter the method of sale at any time.

LEGAL COSTS

The purchaser will be expected to give a legal cost undertaking in the event they withdraw from the transaction following agreement of heads of terms and expense has been incurred in preparing the legal pack.





Proposed Illustration

FURTHER INFORMATION & VIEWINGS

The site is readily visible from the roadside during daylight hours. Persons who view the property do so at their own risk. A data room is available which includes:

- Accommodation schedule
- Illustrative site plan
- Estimated cost plans
- Indicative construction programme
- Utilities quotes
- Environmental statement
- Technical reports
- Title Registers and Title Plans

Access can be provided on request. No letters of reliance will be provided although the Vendor will not unreasonably withhold consent to consultants instructed by the vendor providing letters of reliance, subject to the purchasing party negotiating the required wording themselves (and paying any fees due).

We wish to inform prospective purchasers that we have prepared these sales particulars as a general guide and that none of the statements contained within these particulars relating to this property should be relied upon as statements of fact. All measurements are given as a guide and no liability can be accepted for any errors arising there from.

Enquiries in the first instance to be directed to Lloyd King.

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