

CONSENTED RETIREMENT VILLAGE DEVELOPMENT SITE FOR SALE

Land at Harrier Way, Petersfield, Hampshire, GU31 4EZ




CSquared


Sanderson
Weatherall



Executive Summary

- Site extending to 3.22 ha (7.96 acres)
- For sale by informal tender
- Affluent Market Town
- Planning consent for a retirement living scheme comprising 71 units
- Pre-commencement conditions discharged

Demographics Summary*

- The target market bed demand is forecast to be 325 by 2025 and 433 by 2035, representing a growth rate of 33%.
- There are eight homes providing a total of 346 beds.
- Four of these are residential homes providing a total of 158 beds, reflecting an average size of 40 beds. The remaining four are nursing homes, providing a total 188 beds with an average size of 47 beds.
- All eight homes are privately owned.
- There are no C2 pipeline developments due to complete within the next 5 years.
- The specified average weekly fee is £1,200.
- The average residency term is 8 years, 3 months and 3 weeks.
- There are 9,858 target residents, accounting for 82% of the total population.
- The mean house value is £518K.
- All data is within a 20 minute drive of the site.

* Data has been produced by CACI/Laing Buisson



Location/Description

The Site extends to approximately 3.22 ha (7.96 acres) and is located on the eastern fringe of Petersfield, Hampshire, approximately 1.4 miles east of the Town Centre and immediately adjacent to a modern housing estate.

Petersfield a market town in Hampshire, approximately 15 miles north of Portsmouth. The town has a train station on the Portsmouth Harbour to London Waterloo line, with an average journey time into London Waterloo of 1 hour 24 minutes and 35 minutes to Portsmouth Harbour. The town lies within the South Down National Park on the junction between the A3 and A27.

The Site is grassed with mature trees marking its eastern and southern boundaries.

There are two water courses, one located centrally flowing into a second watercourse which flows along the southern and eastern boundaries.

Demographics

According to CACI 2020 population projections the catchment area has 84,383 people (12.0% of the resident population) who are aged 75 years plus (GB 8.7%). Over the next 15 years to 2035 the number of people aged 75 years plus is projected to increase by circa 4,598 to 14,732 people. If the above ratios are applied to the 2020 population, a potential current need for 708 units is produced.

Planning summary

The Site (referred to as Land at Durford Road) is allocated for use as Specialist Housing and Continuing Care Facilities to meet the on-going and changing needs of older persons within Petersfield Neighbourhood Development Plan and corresponding policies map. The NDP has allocated the land for a minimum of 48 dwellings.

Planning permission reference SDNP/17/03513/OUT, for the construction of a C2 assisted living community for older people consisting of apartments, cottages and a community hub was granted outline consent with access, layout, appearance and scale on 20th June 2018.

The Reserved Matters application (condition 2) for Landscaping was granted consent on 31st July 2019 (planning reference SDNP/18/06215/REM). The development is to be implemented no later than 30th July 2021. Condition 3 (approved plans) of SDNP/17/03513/OUT, was varied by way of planning consent SDNP/18/06229/CND on 12 February 2020.

We understand all pre-commencement conditions have been discharged in respect of planning permission SDNP/17/03513/OUT as amended, save for Condition 19 (archaeology) which has been partially discharged. Further details need to be submitted in respect of Condition 2 for development to continue above slab level.

Further details are provided in the Data Room.

In addition, there is a Section 106 Agreement which includes financial contributions of £111,142, which are index linked.

We understand that there will be no CIL obligation for the site given its proposed C2 use.

A planning summary is available on request. However this has been produced on a non-reliance basis and we would urge all purchasers to make their own enquiries of South Downs National Park Planning Authority to confirm that our interpretation is correct.

There is a restriction on the title prohibiting use of the site for anything other than class C2, specifically to meet the needs of an ageing population, effective for a period of 20 years from August 2018.





Site Plan

Proposed Scheme

The consented and proposed scheme is for 71 age restricted units, within 16 buildings including 28 apartments and 43 houses. The scheme includes a staff building and a Care Hub with communal facilities including a restaurant, gym and lounge.

The estimated floor areas for the completed units are as follows: -

| Residential Type | Living Units | Bedroom | Average Unit Floor Area Sq ft (Sq m) |
|------------------|--------------|------------------------|-----------------------------------------|
| Apartment | 28 | 2 | 1,243 (115) |
| House | 43 | 2 | 1,447 (134) |
| SUB-TOTAL | 71 | - | 97,004 (9,018) |
| Communal type | | Total Floor Area | |
| The Hub | | 8,676 (806) | |
| Staff Areas | | 904 (84) | |
| TOTAL | | 9,580 (890) | |
| TOTAL | | 106,584 (9,902) | |

Tenure

The site is held freehold under a single title – SH37591

VAT

TBC

Proposal

Offers invited

Data Room

Access available upon request



Contact



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