

FORMER VOLKSWAGEN SHOWROOM

Comet Way, Hatfield, Hertfordshire



Key Highlights

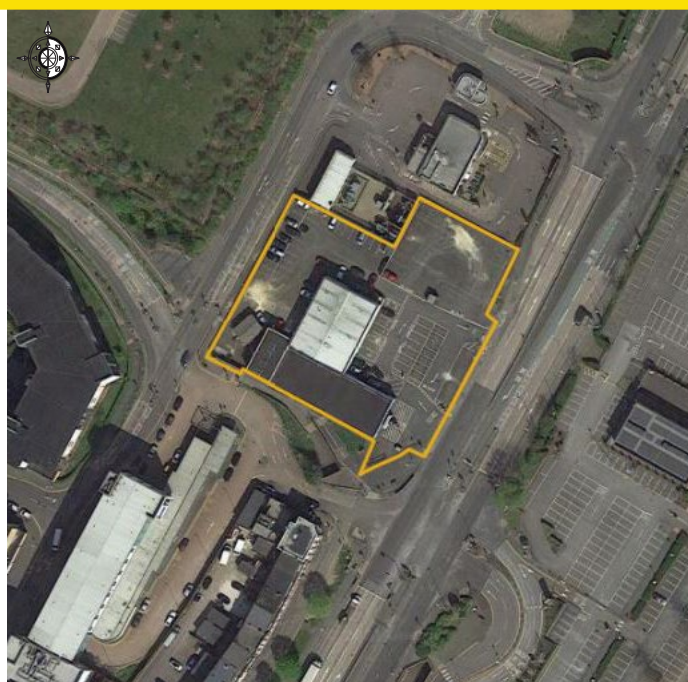
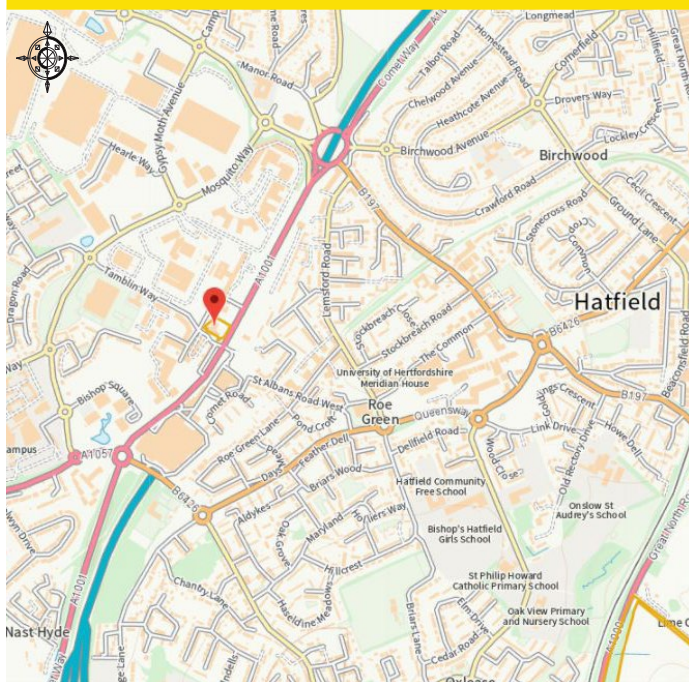
- With a pending full planning application for 118 residential apartments
- Extends to approximately 0.81 acres
- Offers invited by **12 noon Friday 4th June 2021**

SAVILLS CAMBRIDGE
Unex House, 132-134 Hills Road
Cambridge CB2 8PA

+44 (0) 1223 347 000

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Introduction

On behalf of Comet Way Hatfield Limited, Savills (UK) Ltd ('Savills') is pleased to offer for sale the former Volkswagen showroom, Comet Way, Hatfield (hereafter referred to as 'the Property'). The Property comprises a small commercial building, which was recently occupied by a Volkswagen car dealership and extends to 0.81 acres in total. A full planning application is pending for the demolition of existing buildings and construction of a new building comprising 118 residential apartments. The method of disposal is by informal tender and the deadline for bids to be submitted is **12 noon on Friday 4th June 2021**. Interviews may be held thereafter. The full Information Pack can be found at www.savills.com/cometway

Location

The Property is located in Hatfield, in south Hertfordshire. Hatfield lies approximately 10 km (6.2 miles) east of St Albans and 5.6 km (3.5 miles) south of Welwyn Garden City. Home to the University of Hertfordshire, the town is served by two shopping centres, The Galleria and the Stable Yard. In addition, the town is also served with a number of small, local amenities. At the 2011 census, Hatfield had a population of 39,202.

The Property is situated on Comet Way (A1001), a dual carriageway, occupying a corner plot on the junction with Jetliner Way. It is located approximately 1.5 km (0.9 miles) from Hatfield Railway Station, which provides a fast regular service to both London Kings Cross, St Pancras and Moorgate stations, which can be reached in approximately 25, 43 and 45 minutes respectively.

The Property is close to the A1(M) through road, providing access to Luton Airport, located approximately 16.5 km (10 miles) to the west, and Central London approximately 30 km (19 miles) to the south.

Within a 1.5km (0.9 miles) radius of the site are several nurseries, primary and secondary schools, with the University of Herefordshire within walking distance.

Description

The Property extends to approximately 0.81 acres and comprises a single storey commercial building and tarmac car park, which was previously occupied by a Volkswagen car dealership. The site is currently being used on an ad-hoc basis by a small used car sales business. The site fronts the Comet Way dual carriageway. It is bound by the A1001 to the east, a Travelodge and small commercial buildings to the south, Goldsmith Way to the west and a KFC to the north. The Property lies adjacent to a listed building.

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CGI - for indicative purposes only

Planning

The Property falls under the planning jurisdiction of Welwyn Hatfield Borough Council. Relevant planning application history is described as follows:

PLANNING REFERENCE	DESCRIPTION	DECISION
6/2020/3222/MAJ	Demolition of existing buildings and construction of new building comprising 118 residential apartments, layout of parking areas, landscaping, electricity substation and ancillary development.	Committee expected in June 2021

The full detailed planning application currently allows for 30% affordable housing. The proposed development would provide 118 new residential apartments, comprising 51 x 1 bedroom apartments and 67 x 2 bedroom apartments. The buildings height has been limited to 7 storeys. It is proposed to provide 100 car parking space, of which 16 would be for use by disabled motorists. This represents a ratio of 0.85 spaces per apartment.

A copy of the planning application documents can be found within the Information Pack online at www.savills.com/cometway or sourced from Welwyn Hatfield Borough Council website under planning reference set out above.

Section 106

The Section 106 Agreement is in the process of being negotiated.

Access

The Property is currently accessed from Comet Way, however the planning application proposes to close the existing access and replace it with an access from Goldsmith Way.

Technical

A comprehensive technical Information Pack has been put together and made available to all parties. We advise that any purchasers make themselves fully aware of the wider reports and make themselves comfortable with the content therein.

Phase 1 and Phase 2 Ground Investigation Reports

Phase 1 and Phase 2 Ground Investigation Reports were undertaken by Stantec. The Phase 2 (August 2020) concludes:

"Potential pollutant linkages have been identified and the potential for site wide contamination to be present on site based on its past and present use has been assessed as being Low. On this basis, the estimated risks to human health and groundwater without implementation of appropriate remediation or mitigation are assessed as Very Low to Low."

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Flood Risk Assessment

An Flood Risk Assessment was undertaken by Stantec in November 2020. The report concludes:

"The proposals for residential development constitute More Vulnerable land use, which is considered appropriate within Flood Zone 1. The sequential test is considered to be passed based on the site being located in Flood Zone 1 and at low risk from other sources of flooding. [...] Sustainable Drainage Systems are to be utilised throughout the development and include green roofs, lined permeable pavements and underground cellular attenuation. The runoff rate from the site to the public surface water sewer beneath Goldsmith Way is restricted to 1 l/s through a flow control device. Surface water attenuation is provided up to the 1 in 100 annual probability event including allowance for climate change rainfall event, resulting in a reduction in peak runoff rates. The FRA demonstrates that the proposed development is safe and in accordance with the requirements of national and local planning policy."

Drainage Statement

A Drainage Statement was undertaken by Stantec in November 2020. The report concludes:

"The proposed surface water drainage systems has been designed to attenuate to a maximum of 3.8 l/s for all events up to and including 1 in 100 annual probability plus allowance for climate change rainfall event. Overland flood routes will be designed into the development to take account of exceedance flow routes to divert any excess floodwater around and away from buildings and using existing overland flow paths to localised site landscaping areas."

Heritage Statement

A Heritage Statement was undertaken by HCUK Group in November 2020. The report concludes:

"The proposed development has been refined over several months to provide a building that is able to be accommodated into the existing streetscape of the area. The height, scale and massing of the proposal has been reduced to ensure that the building is not visible within key views from Hatfield House and that it will fit into the existing built context of the site surroundings. [...] While the new development will bring about a visual change within the setting of the listed Gatehouse building, the site does not contribute in any way to the experience of its heritage values. This is not assessed as resulting in harm to heritage significance."

Tenure / Vacant Possession

The Property is registered under title number HD374546. We are offering for sale the SPV. A copy of the land registry documentation can be found in the Information Pack.

Overage

All parties should offer a planning and sales overage as part of their offer submission.

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.

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Viewings

Viewings are strictly by appointment only, to be arranged through Savills.

Bids

Offers are invited via informal tender. Preference will be given to clean bids and to parties who can clearly demonstrate they have undertaken full analysis of the site and understood all of the obligations to be placed upon them.

Offers are to be received by **12 noon on Friday 4th June 2021** and sent in a sealed envelope to Savills, Unex House, 132-134 Hills Road, Cambridge, CB2 8PA. The envelope should be marked "Comet Way, Hatfield - RS/JCB E-mail offers will be acceptable, please ensure these are addressed to rebecca.saunders@savills.com and jcbates@savills.com.

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.

Bid Submission

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

- Confirmation of offer;
- Confirmation of Section 106 financial contributions;
- Outline of board approval process;
- Proof of funding;
- Confirmation of proposed overage provision;
- Details of solicitors to be instructed;
- Details of the anticipated purchase timetable;
- Confirmation of deposit to be paid upon exchange of contracts;
- Details of track record and any nearby land interests;
- Purchaser to provide a legal undertaking to cover reasonable abortive legal costs.

Timing

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 full Information Pack relating to the entire Property can be found within the online Data Room. Please ensure that in the first instance all enquiries are made to one of the individuals leading the sale, whose contact details are below.

Contact

Rebecca Saunders

+44 (0) 1223 347 271
+44 (0) 7870 183420
rebecca.saunders@savills.com

Justin Bates

+44 (0) 1223 347 266
+44 (0) 7967 555 536
jcbates@savills.com

Abigail Jones

+44 (0) 1223 347 094
+44 (0) 7807 999 647
ajones@savills.com

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Designed and Produced by Savills Marketing: 020 7499 8644 | May 2021

The Savills logo, consisting of the word "savills" in a lowercase, sans-serif font, with the 's' and 'i' in red and the remaining letters in black.