

FREEHOLD FOR SALE

Lakeside & Riverside

THE CAUSEWAY, STAINES-UPON-THAMES, TW18 3AX

SUBSTANTIAL BROWNFIELD DEVELOPMENT OPPORTUNITIES
SUITABLE FOR A RANGE OF ALTERNATIVE USES



EXECUTIVE SUMMARY

FREEHOLDS FOR SALE WITH VACANT POSSESSION

OFFERED AS A WHOLE OR TWO SEPARATE LOTS

UNCONDITIONAL OFFERS SOUGHT

Lakeside:

- Office campus comprising three office buildings, a single storey decked car park (circa 150 parking spaces) and a man-made lake;
- The existing office buildings extend to approximately 6,876 sq. m (74,021 sq. ft) GIA;
- Lakeside extends to approximately 2.78 hectares (6.89 acres);
- Opportunity to secure Prior Approval for change of use of existing office buildings from B1 office to residential C3, with further development potential within the grounds;
- Opportunity for refurbishment of existing offices;
- Site considered suitable for comprehensive redevelopment, subject to planning permission;
- Freehold for sale with vacant possession;
- Offers sought on an unconditional basis.

Riverside

- Cleared site fronting onto the River Thames currently utilised as temporary overflow car parking (up to 450 parking spaces) for adjacent Lakeside Campus;
- Riverside extends to approximately 2.29 hectares (5.66 acres);
- Extant planning permission (ref: 16/0926) for the erection of a four storey office totalling 18,132 sq. m (195,269 sq. ft) GIA;
- Extant planning permission will also provide a pair of two storey decked parking structures, accommodating 638 car parking spaces in total;
- Site considered suitable for redevelopment for alternative uses, subject to planning permission;
- The site is raised above flood levels and has been remediated by National Grid to levels that would be considered acceptable for commercial redevelopment;
- Freehold for sale with vacant possession;
- Offers sought on an unconditional basis

Lakeside & Riverside

TO JUNCTION 13
M25

M25

M25

A308

A308

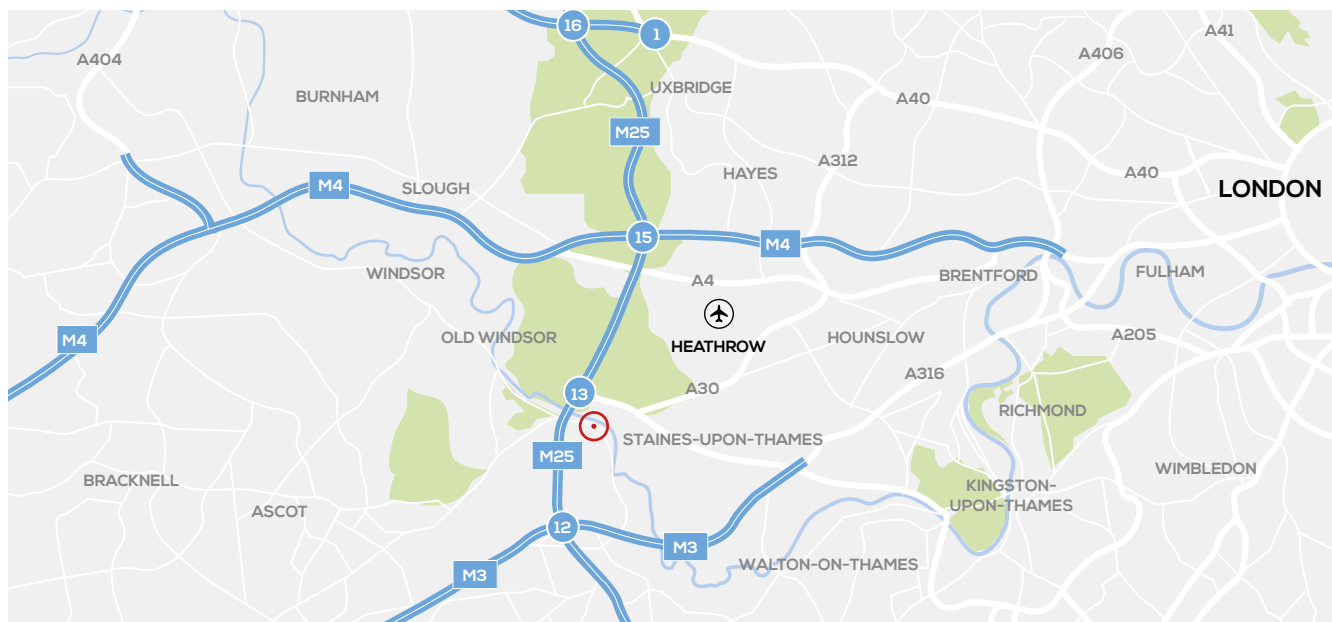
Photograph taken February 2018

LOCATION

Situated on the banks of the River Thames, the Surrey town of Staines-upon-Thames has its origins in Roman times, when it was identified as a crossing point for the river.

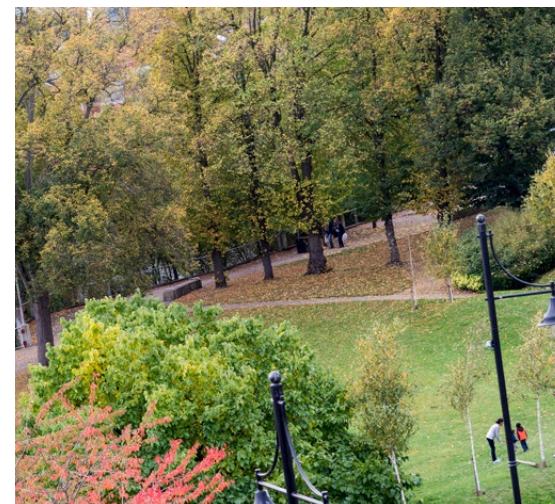
Junction 13 of the M25 is located approximately 2.6 km (1.6 miles) north west of the sites. The town centre, which is located approximately 1.1 km (0.7 miles) east of the sites, benefits from a range of local amenities including shops, cafes, bars and restaurants as well as a Vue cinema, Spelthorne Leisure Centre and the Two Rivers shopping centre. Further afield are the open green spaces of Colne Valley Park, Bedfont Lakes Park and Windsor Great Park, whilst riverside walks can be enjoyed along the banks of the River Thames.

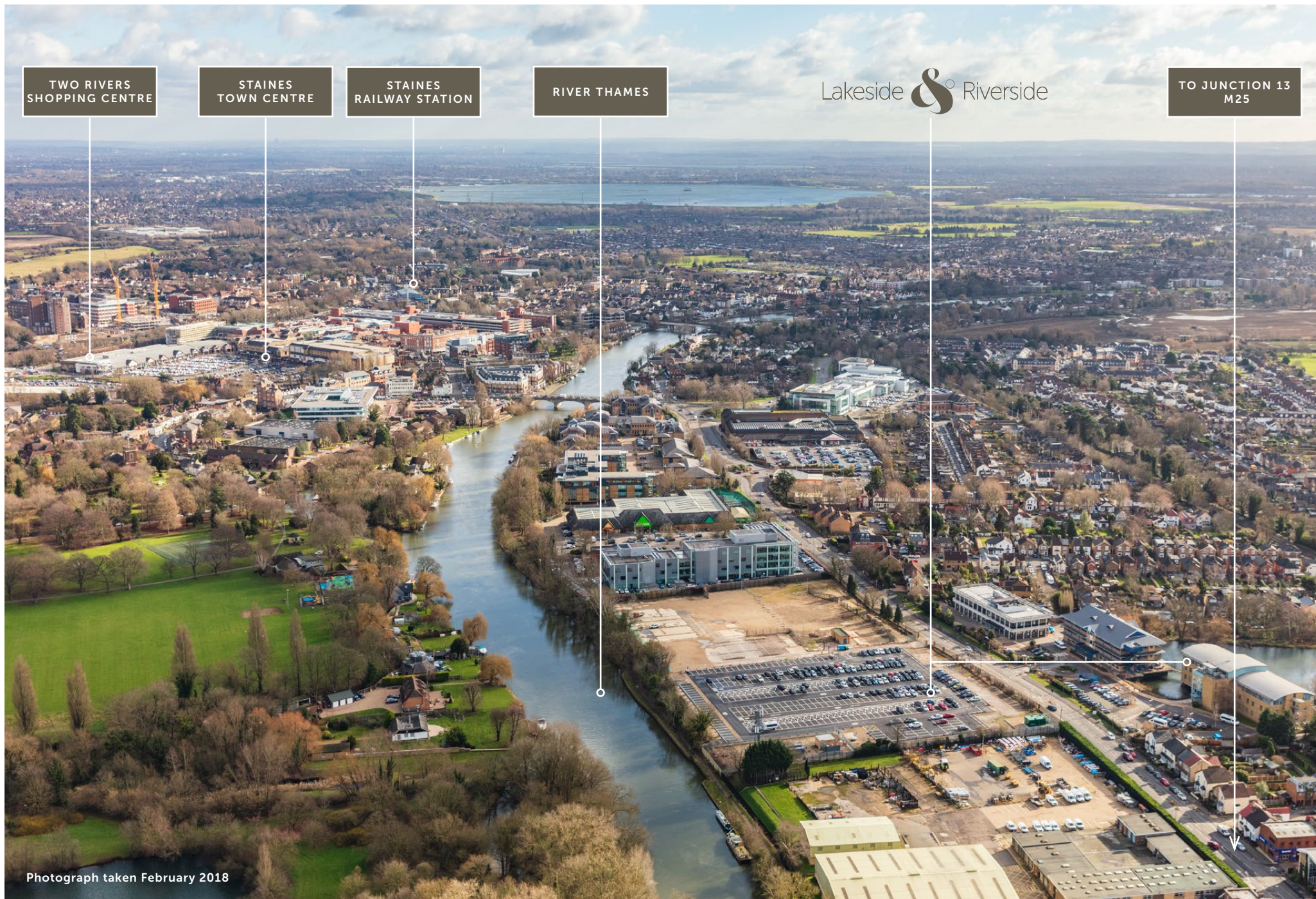
The Staines Economic Area has a strong and mature economy, with a diverse range of industries contributing significantly to its success. Businesses are drawn to the area by the availability of a highly-skilled workforce, access to transport hubs, a good quality of life, excellent town centre amenities and intensive business clusters. The town's proximity to London, Heathrow Airport and Junction 13 of the M25 motorway means that it is an attractive proposition for major corporates including Bupa, Ricoh, Samsung and Future Electronics.



Indicative Site Location

Sat Nav Ref: TW18 3AX



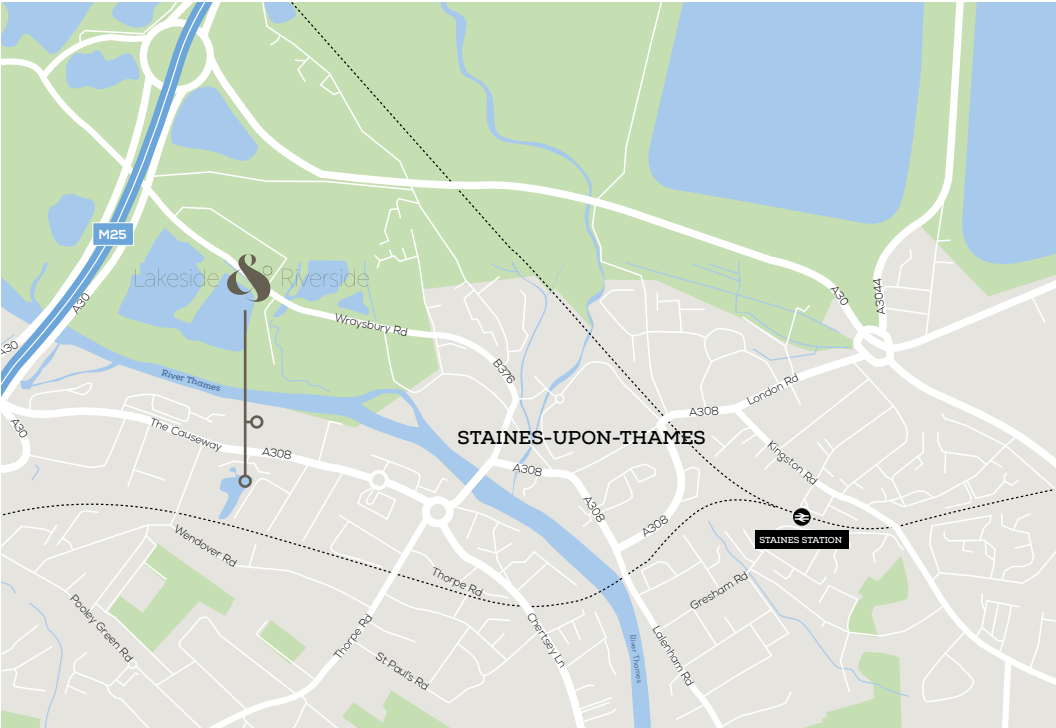


Photograph taken February 2018

Lakeside & Riverside

TO JUNCTION 13
M25

CONNECTIVITY



Indicative Site Location Sat Nav Ref: TW18 3AX

Staines is situated adjacent to Junction 13 of the M25, which is approximately equidistance between the M3 and M4 motorways and provides easy access to Heathrow Airport. Staines railway station is situated on the Waterloo to Reading line and also offers services to Windsor and Weybridge. 9 mainline trains run per hour between Staines and London Waterloo, with a fastest journey time of approximately 35

minutes. Claremont Road bus stop is located immediately east of Lakeside's northern boundary.

Staines Railway Station:

Approx. 2.4 km (1.5 miles) east of the site

Bus links via Claremonet Road:

500 (Camberley, Bagshot & Frimley), 566 & 567 (Virginia Water) and 656 (Egham)



Journey time from Staines Railway Station

Destination	Fastest Journey Time (Approx)
London Waterloo	35 minutes
Windsor	14 minutes
Weybridge	22 minutes
Reading	42 minutes

Source: www.google.co.uk/maps

Journey time from Staines town centre by car

Destination	Miles (Approx)	Minutes (Approx)
Heathrow Terminal 5	4.8 miles	14 minutes
Gatwick Airport	36.7 miles	50 minutes
Guildford	20.2 miles (via M25)	35 minutes
Reading	30.2 miles (via M25)	55 minutes

Source: www.google.co.uk/maps



LAKESIDE

Lakeside is situated on the southern side of the Causeway (A308), approximately 1.12 km (0.6 miles) west of Staines town centre, which can be accessed via Staines Bridge. Lakeside fronts onto the Causeway and currently has one primary vehicular and pedestrian access point connecting onto the Causeway. The site is bounded by residential properties along its east and west boundaries and abuts a railway line immediately to the south. Other uses in the vicinity include offices, trade counters, warehouses and a supermarket.

Lakeside extends to approximately 2.78 hectares (6.89 acres) and comprises three office buildings, namely Lakeside House, Lakeside East and Lakeside West, which are all located in the northern section of the site. A purpose-built two storey car deck providing circa 150 vehicle spaces is situated in the south west corner of the site. The site also includes a man-made lake that is stocked with some fish and provides an important drainage function in the area. Lakeside West and Lakeside House have been constructed such that they are suspended over the man-made lake, which in turn sits beneath these buildings. Lakeside East was originally constructed as a multi-storey car park and converted to its existing use in 2004.



Indicative Site Boundaries

Existing Accommodation Schedule

Lakeside House

Demise	Area NIA		Area GIA	
	sq m	sq ft	sq m	sq ft
Ground Floor	673	7,250	769	8,278
First Floor	658	7,078	759	8,175
Second Floor	658	7,078	759	8,175
Sub-Total	1,989	21,407	2,288	24,629

Lakeside West

Demise	Area NIA		Area GIA	
	sq m	sq ft	sq m	sq ft
Ground Floor	877	9,432	1,004	10,806
First Floor	881	9,480	997	10,737
Second Floor	880	9,476	997	10,737
Sub-Total	2,637	28,387	2,999	32,281

Lakeside East

Demise	Area NIA		Area GIA	
	sq m	sq ft	sq m	sq ft
Ground Floor	682	7,337	792	8,524
First Floor	712	7,661	798	8,588
Sub-Total	1,393	14,997	1,590	17,112

RIVERSIDE

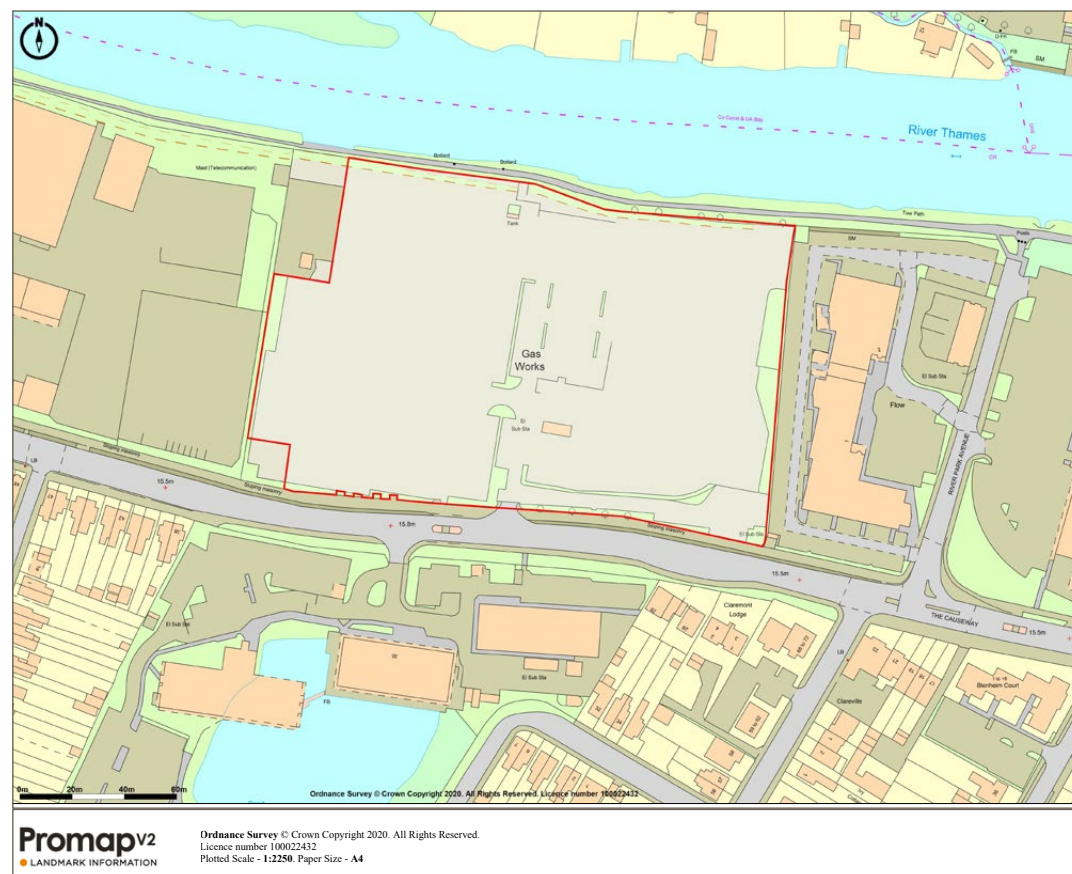
Riverside is situated on the northern side of The Causeway, immediately opposite Lakeside. Riverside fronts onto the River Thames and abuts the Thames Path. The site currently benefits from one access point connecting to The Causeway, providing vehicular and pedestrian access. The site is bounded by a purpose-built office building on its east boundary and Egham Water Works along its west boundary. National Grid have a pipeline and a pressure reduction station which is situated in the northwest and southwest corners of the site, and requires full time access for maintenance purposes.

Riverside extends to approximately 2.29 hectares (5.66 acres) and comprises a fenced and gated secure car park with capacity for up to 450 vehicles, which has been recently utilised by the workers based at the Lakeside campus. Planning permission has recently been granted to extend the use of the car park up until 30th June 2020. The site is raised above flood levels and has been remediated by National Grid to levels that would be considered acceptable for commercial redevelopment.

The site benefits from an extant planning permission (ref: 16/0926) for the erection of a four storey office building totalling 18,132 sq. m (195,269 sq. ft). The planning permission will also provide a pair of two storey decked parking structures, accommodating 638 car parking space in total.

Proposed Accommodation Schedule (ref: 16/0926)

Demise	Area NIA		Area GIA		Area GEA	
	sq m	sq ft	sq m	sq ft	sq m	sq ft
Ground Floor	5,027	54,137	5,592	60,222	5,704	61,428
First Floor	3,720	40,062	4,379	47,159	4,510	48,569
Second Floor	3,519	37,897	4,180	45,016	4,302	46,329
Third Floor	3,314	35,689	3,981	42,872	4,098	44,133
TOTAL	15,580	167,785	18,132	195,269	18,614	200,459



Indicative Site Boundaries

Other Notable Planning Permissions

- Environmental improvement ground works including excavation of soils, sorting, on-site treatment and reuse of soils and off-site disposal (ref: RU.15/1459) – **Granted 8th December 2015**
- Creation of a surface car park for up to 450 vehicles including infrastructure and associated works (ref: RU.16/0747) – **Granted 22nd December 2016**
- Variation of condition 3 (temporary car parking) of planning permission RU.16/0747 (Creation of a surface car park for up to 450 vehicles including infrastructure and associated works) requesting to extend the use of the car park from 1 January 2020 to 30 June 2020 (ref: RU.19/1786) – **Granted 5th February 2020**

TOWN PLANNING

Local Plan Summary

Both sites are located within Runnymede Borough Council. The development plan comprises the Runnymede Local Plan 2001-2006 and Saved Policies 2007.

Runnymede Borough Council is at an advanced stage of preparing an updated Local Plan 'Runnymede 2030'. The Examination Hearings concluded in November 2019 and consultation on proposed Main Modifications ends on 21 February 2020.

Runnymede 2030 allocates both Lakeside and Riverside as being within Strategic Employment Area 3 'The Causeway and Pinetrees Business Park' (Policy IE2). This is one of the Borough's five designated employment areas that are protected for Class B employment uses and limited essential ancillary facilities. Proposals for the intensification of employment sites will be permitted where they accord with other policies in the Plan.



Source: Runnymede Borough Council, Policies Map Submission Version (2018)

Key planning policy and related considerations.

Lakeside

- Strategic Employment Area
- Opportunity to secure Prior Approval for change of use of office buildings from Use Class B1 'Office' to Use Class C3 'Dwellinghouse', subject to meeting the requirements of Class O of Schedule 2, Part 3 of The Town and Country Planning (General Permitted Development) (England) Order 2015
- There are no Tree Preservation Orders
- Surveys undertaken to support planning applications have not identified evidence of protected species
- There are no conservation areas immediately adjacent or any listed buildings or heritage assets on the site
- The online Environment Agency Flood Zone Map identifies Lakeside as being mainly within Flood Zone 3 ('High Probability'), with the north east part of the site in Flood Zone 2 ('Medium Probability').

Riverside

- Strategic Employment Area
- Detailed planning permission for the development of a four storey office building, including landscaping and associated site infrastructure granted on June 2017 and due to expire on 13 June 2020 (app ref: RU.16/0926)
- There are no Tree Preservation Orders
- Surveys undertaken to support planning applications have not identified evidence of protected species
- There are no conservation areas, listed buildings or heritage assets either on or adjacent to the site
- Planning consents were granted to National Grid Property to remediate the site and render it suitable for commercial office development
- The online Environment Agency Flood Zone Map identifies the site as being part within Flood Zone 1 ('Low Probability') and part within Flood Zone 2 ('Medium Probability').

A planning summary report covering both sites is provided for within the dataroom.

Flooding Considerations

Lakeside is within Flood Zone 3a and also lies within a Groundwater Source Protection Zone 3 (Total Catchment), and is located over a major aquifer with high groundwater vulnerability. There is potential for the movement of contaminants through the strata and pollution of the aquifer.

Riverside is located within Flood Zone 1 and part within Flood Zone 2. The Flood Risk Assessment prepared as part of application ref: RU.16/0926 confirms that the site is outside the floodplain.

Copies of the Flood Risk Assessments submitted with recent planning applications are available in the dataroom.



SALE INFORMATION

Energy Performance Certificates

Energy Performance Certificates for the existing office buildings located on the Lakeside Campus are enclosed within our online data room.

Business rates

All parties are advised to make their own enquiries to confirm rates payable.

We enclose details of the entries detailed at the Valuation Office Agency within the dataroom.

Title and Tenure

The sites is to be sold freehold with vacant possession.

Overage Payments

Future development of Riverside may be subject to payment of overage to the previous owners, National Grid. A summary of the overage provisions can be found within the dataroom.

Method of Sale

The sites will be sold by way of informal tender (unless sold prior).

The vendor is seeking unconditional bids but may consider subject to planning proposals.

The vendor does not undertake to accept the highest or any offer and reserves the right to proceed with a sale of the sites combined or individually without further announcement.

Services

Parties are advised to make their own enquiries relating to services and utilities based on their requirements. Details of approximate services location are available within the dataroom.

VAT

The sites are elected for VAT and therefore VAT would be payable on the purchase price

Viewings

Please note that the sites have on-site security. All viewings are strictly by appointment only. Block viewing days will be organised and allocated on a first come, first serve basis. Please contact Savills for more information.

Data Room

Further information is available for download from the following website:
www.savills.co.uk/Lakeside_and_Riverside_Staines

CONTACTS

Robert Pollock

Director

020 7409 8114

07968 550 326

rpollock@savills.com

Bridget Outtrim

Director

020 7409 8124

07788 188 870

bouttrim@savills.com

Daniel Giles

Surveyor

01483 796 815

07870 186 468

daniel.giles@savills.com

Important Notice

Savills, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

Designed and Produced by Savills Commercial Marketing: 020 7499 8644 | February 2020

The Savills logo, consisting of the word "savills" in a lowercase, sans-serif font, positioned within a white square.