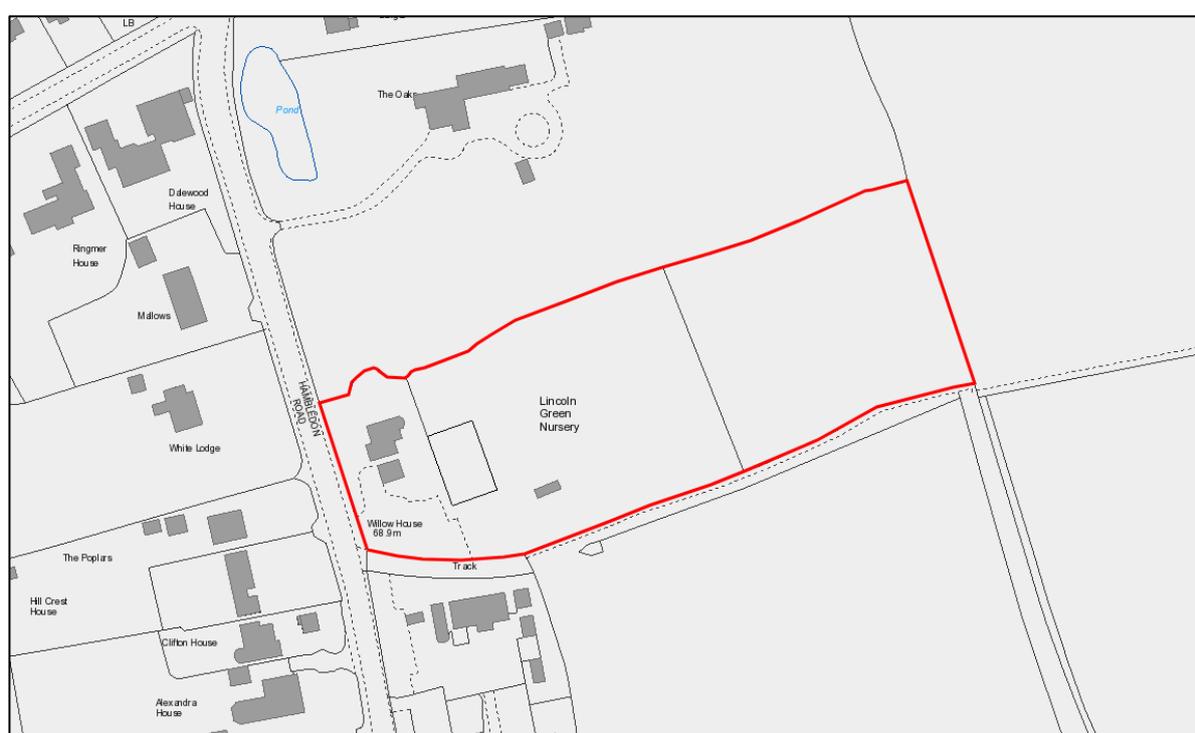


## **PROPOSED PROMOTION/ OPTION AGREEMENT**

**A strategic land opportunity with potential for residential development (Subject to Planning) extending to approximately 1.231 ha (3.042 acres) at Hambledon Road, Denmead.**



### **Background**

Our clients own the land edged red on the enclosed plan, extending to approximately 1.231 ha (3.042 acres) which is considered developable. They are seeking a developer partner to promote the land with a view to achieving planning consent for residential development.

To date the promotion of the land has been undertaken by a submission to the Winchester City Council SHELAA as part of its plan making process. It is now intended that the successful development partner will fully fund the promotion of the land moving forward. This will be in return for either an Option to purchase or a Promotion agreement with a share in the net sale proceeds on the sale of the land for development on the open market, once a satisfactory planning permission has been obtained.

## Site Description

The property lies on the northern side of Hambledon Road on the edge of this well-regarded village. The land contains the owners house (Willow House) and a range of glasshouses and continues to be trading as a garden nursery. The property is well screeded along its boundaries with mature trees and hedgerows. The site is level and benefits from an adequate road frontage onto a 30mph restricted highway which can facilitate the necessary lines of sight to serve a future development.

## Planning Position

In the Winchester City Council SHELAA the site has been scored 'Green' so therefore is deemed to be deliverable/developable and suitable for inclusion in the SHELAA 2020.

The SHELAA Ref: No. is DE30 and a link to the webpage is below.

<https://www.winchester.gov.uk/planning-policy/winchester-district-local-plan-2018-2038-emerging/shlaa-strategic-housing-land-availability-assessment>

The Council in their assessment have not identified any environmental or historical constraints.

A density of 30DPH is shown in the SHELAA assessment providing a yield of 30 dwellings and Phasing of 0 - 5 years.

As the site is identified 'Green' in the SHELAA we consider that this provides a strong opportunity for further promotion.

## Bid Submissions

Submissions are invited from prospective development partners to take an Option or Promotion Agreement over the land. Proposals should include the following details:

- A non-refundable premium.
- The minimum net capital receipt to our clients
- The term length envisaged for the agreement, including a Long Stop date for the agreement to be determined.
- The share of the net sale proceeds from a disposal of the land or discount to market value for acquisition that you will require to reward you for funding, risk and expertise if the objectives are successfully achieved.
- An indication of other deductions, if any, that you would require in addition to the share or discount. (e.g. promotion costs).
- Confirmation that you will provide an undertaking to meet our clients' reasonable professional fees and costs in dealing with the agreement. (plus VAT).
- Most importantly your proposed planning and promotion strategy, together with an indication of the budget that you are prepared to commit to pursuing this in order to achieve the objectives.
- Details of your experience and track record in the promotion of land of a similar scale as the proposed development.
- Confirmation that there would be no conflict of interest with any other sites in the Winchester City Council administrative area that you are currently or will be promoting.

A deadline for submitting offers will be advised in due course.

**Viewing:**

Interested parties who wish to make an inspection of the land should make an appointment with the Agents.

**MORE INFORMATION**

To discuss please contact

Nicholas White

07801 666156

[Nicholas.white@carterjonas.co.uk](mailto:Nicholas.white@carterjonas.co.uk)

Leo Goodman-Jones

07801 167728

[Leo.Goodman-Jones@carterjonas.co.uk](mailto:Leo.Goodman-Jones@carterjonas.co.uk)

Attached : Copy of Title Plan HP627356. Copy of extract Winchester City Council SHELAA Ref: DE30.