

FREEHOLD FOR SALE

Prime Residential Development Opportunity

Former Car Dealership

London Road, St Ives, Cambridgeshire, PE27 5ES



- Prime freehold town centre site 1.33 hectares (3.30 acres)
- Detailed planning consent for **49 residential units**
- **No** affordable housing provision
- **Unconditional** offers sought for the freehold interest with no deferments
- Closing date for offers **12pm 10 May 2024**

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Description

The former vacant car dealership extends to 1.33 hectares (3.30 acres) as shown verged red on the Plan. Access to a National Grid Compound is reserved across the site as shown hatched blue on the plan and the route is provided for within the masterplan.

Location

This prime development site offers an exceptional opportunity to create a high quality residential development in a semi rural location but within a 10 minute walk of the historic town centre of St Ives, which offers a range of leisure, retail and restaurant facilities in a vibrant riverside market town.

The property is connected via London Road to the A1307 and the A14, both providing direct access to Cambridge. It also benefits from being in close proximity to The Busway Park and Ride via Harrison Way, which provides the guided bus link to Cambridge City Centre, Cambridge Science Park, Huntingdon and Peterborough.

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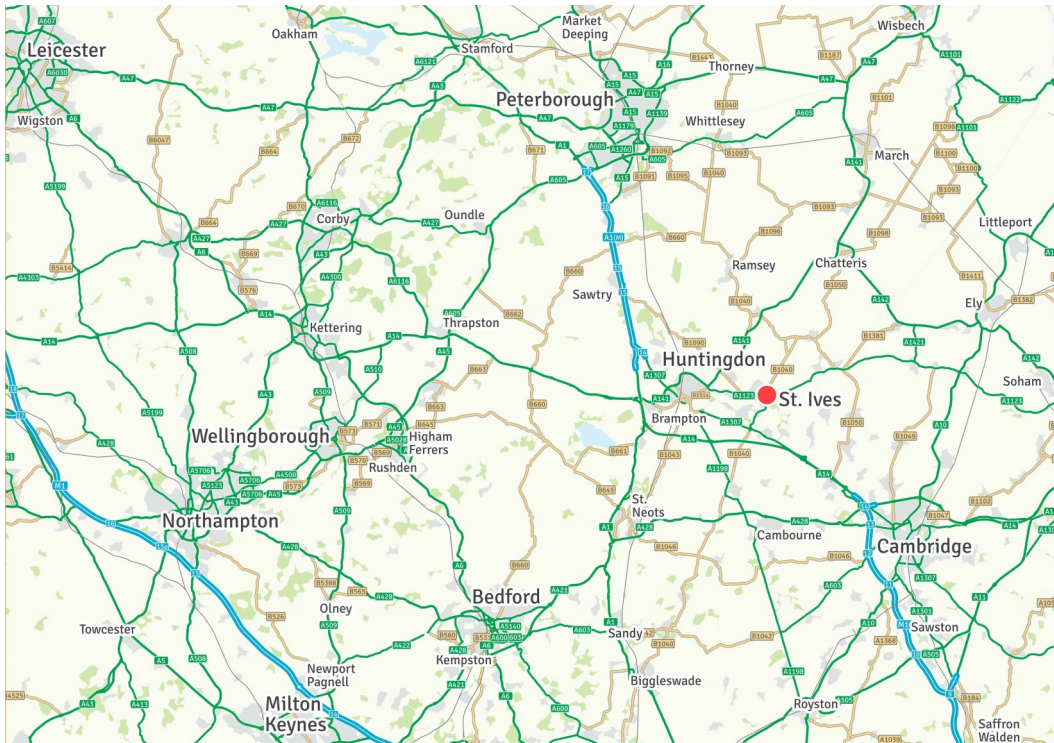
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St Ives

St Ives is a medieval market town founded on the banks of The Great Ouse. The historic town is strategically located within the Oxford/Cambridge Arc and has recently benefited from the upgrade to the A14, which has resulted in significant expansion to the town. With a strong retail base supporting a wide selection of national operators and an extensive range of local shops and quality restaurants, it is rapidly becoming a destination of choice to live in Cambridgeshire.

St Ives is a 20 minute drive to Cambridge, which is home to the internationally renowned University as well as a worldwide centre for Technology and Biotech industries. Consequently, St Ives provides excellent value for those wanting to live in this vibrant economic area.



Transport Links

Bus - The Busway is the guided bus connecting Peterborough, Huntingdon, St Ives and Cambridge. St Ives provides one of the 3 park and ride facilities accommodating 1,000 parking spaces and covered cycle parking. Three bus routes run every 10 minutes into Cambridge.

Air - London Stansted - 40 miles and London Luton - 44 miles.

Rail - Huntingdon Railway Station is a 15 minute drive away with direct trains to London Kings Cross (47 mins) on the East Coast mainline. Huntingdon Station provides connections to Peterborough, York, Newcastle and Edinburgh.

Road - The site fronts London Road providing access to the A1307 Cambridge Road and the A14. The A14 and A1307 link directly to Cambridge - 15 miles and Huntingdon - 5 miles. The A14 also provides links to the A1, M1 and M6 providing access to London, the Midlands and the North.



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Town Planning

The site has the benefit of a detailed residential planning consent issued by Huntingdonshire District Council under the following reference: 18/02726/FUL. A copy of the planning consent can be found in the Data Room.

The development includes a residential scheme of 49 dwellings with access, car parking, landscaping and associated works.

The scheme consists of a mix of 1, 2, 3 and 4 bed homes including 40 houses, 7 maisonettes and 2 coachhouses.

There is no affordable housing provision included within the development.



Accommodation Schedule

Unit Type	Unit	No.	Total NIA Sq.ft
House	2 Bed	1	979
House	3 Bed	35	37,179
House	4 Bed	4	4,960
Coachhouse	2 Bed	2	1,872
Maisonette	1 Bed	3	1,746
Maisonette	2 Bed	4	3,100
Overall Total		49	49,836

Demolition and Remediation

Demolition and remediation is estimated at circa £1.1m. Further information is available in the Data Room.

Section 106/CIL

The signed copy of a Unilateral Undertaking dated 15/02/2022 can be found in the Data Room. A summary is set out below:

Definitions	Contribution
Affordable Housing	£276,840.00
Bus Stop Contribution	£14,000.00
Wheeled Bins Contributions	£7,350.00
Outdoor Sports Contribution	£30,438.00
Sub Total	£328,628.00
CIL	£701,775.65
Total	£1,030,403.65

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Viewing

Strictly via appointment through Rapleys.

Viewing days will be arranged during the course of the marketing period.

Bids

Offers are invited on an unconditional basis only with no deferred payment. The site will be sold with Vacant Possession.

A sale of the SPV company in which the site is held is possible, details upon request.

Further Information

For further information and access to the Data Room, please contact Rapleys directly.

Bid Submission

All submissions should include the following information:

- Confirmation that exchange of contracts will take place on the 14th June and completion on the 12 July 2024.
- A 10% deposit will be required upon exchange of contracts.
- The identity of the purchaser, along with any appropriate supporting information including the ultimate owner or parent company, structure and registered office.
- Confirmation of funding and any third party approvals required.
- Please confirm you and your solicitors have reviewed all the documentation contained within the Data Room.
- Provide details of the solicitors who will be acting on your behalf in this transaction.



Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchasers will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Deadline

The deadline for offers is **12pm Friday 10 May 2024**.

Our client reserves the right not to accept the highest or any other offer received.

VAT

All figures quoted are exclusive of Value Added Tax which will be charged at the prevailing rate.

Contact

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