

FOR SALE

Nottingham
Propertyplus



Nottingham
City Council

Waterway House, Waterway Street, Nottingham NG2 3DY

www.nottinghampropertyplus.co.uk



FREEHOLD ISLAND SITE

High density development potential for residential/office scheme STPP

Waterway House

Description

A level almost square island site of approximately 0.62 acres with access from the adopted highway to the North, East and South. To the southern half of the site remains an existing two storey 1970s purpose built office building known as Waterway House.

Constructed of brick with a flat roof and with accommodation measuring approximately, 400 sqm (4,304 sq ft) to the ground floor and 356 sqm (3,830 sq ft) to the first floor. It is in a poor state of internal repair.

Below:

NET tram and
Nottingham Station



Site summary

- + 0.61 acres or thereabouts development opportunity within Nottingham's Southside
- + Suitable for high density residential/office development SUBJECT TO PLANNING
- + Approximately 756 sqm (8,135 sq ft) of accommodation over 2 storeys currently on site
- + Within an area attracting high levels of investment in office and residential development
- + Excellent public transport links being 4 minute walk from Nottingham Station and the tram (NET) interchange
- + Conditional or unconditional offers sought for the Freehold

Location

The site is situated immediately to the south of Nottingham train station.

To the North is Crocus Street, East is Newthorpe Street and south is Waterway Street. To the West is a fenced boundary abutting public realm which creates an open space buffer to the NET2 tram route. There has been considerable redevelopment in the area around the train station over the last 5-10 years, including commercial and residential developments.

The Saffron Court residential development on Crocus Street was completed in 2019 and comprises 350 apartments specifically designed for the rental market. The Laceworks development (completed 2019) is situated on the corner of Queens Road and Summer Leys Lane and comprises over 200 student studio apartments. Between Queensbridge Road and the train line Phase 1 of the Unity Square development is under construction. Phase 1 comprises a 275,000 square foot regional base for HMRC which is due to open in early 2022.



There are further vacant development sites in the vicinity of the subject site, notably the 1.7 acre island site opposite on Arkwright Street which benefits from recently granted permission for a mixed use scheme of commercial, PRS and student accommodation totalling some 370 units.

Right:
Old Market Square



Nottingham

Nottingham is centrally located and well-connected within the UK, and the perfect platform for commercial links into Europe. Nottingham's excellent commuter links extend to London and beyond, with over 70 trains a day direct to London St Pancras International, the capital is easy to reach with the fastest train taking 1hr 40mins. With Eurostar connections direct from St Pancras, Nottingham is connected into the heart of Europe.

Further proposals include HS2 and the East Midlands Airport which (in normal times) connects 4.2 million passengers with the world, serving 90 destinations.

Improvements such as the A453 duelling, the facility improvements at Nottingham Station, the Ring Road, and the completion of two new tram lines have dramatically improved connectivity, particularly from the M1 to the city centre and within the city itself.

Nottingham City Transport is the city's biggest public transport operator and is multi-award winning. It runs the youngest and greenest fleet in the country.

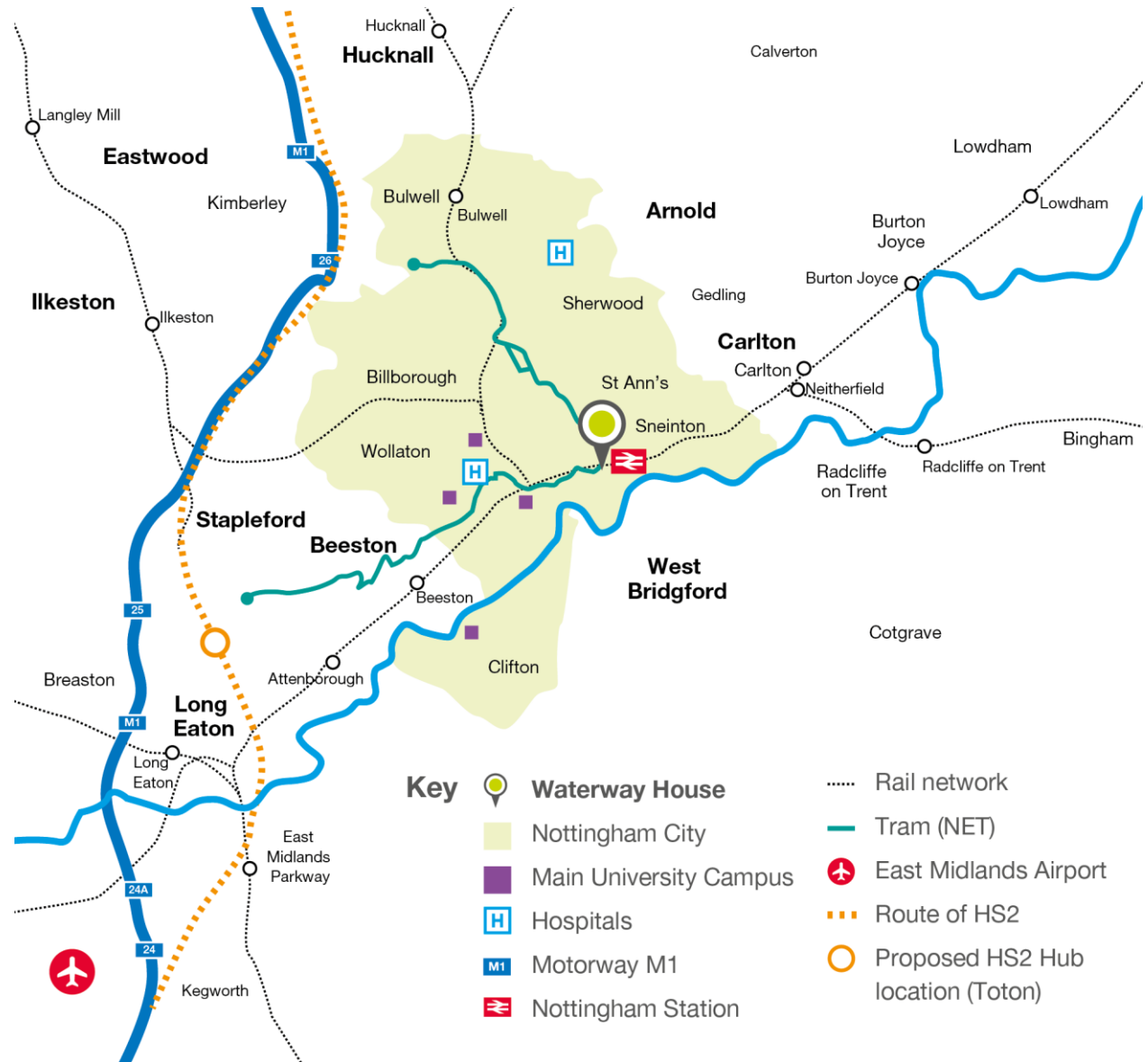
Work has begun to transform Nottingham into one of the world's best digitally connected cities, meaning its residents and businesses will be able to enjoy access to the fastest, most reliable connectivity available which will take Nottingham's connectivity and productivity to another level, giving the city great advantages for long term investors.

Nottingham has over 11,000 employers and an economy of £24.6 billion, cementing its position as the powerhouse of the East Midlands.

Over 2.1 million people live in Nottingham's Journey To Work Area (JTWA) of which 1.3m are of working age. This represents an excellent talent pool to support business growth.

Over 50 national and regional companies are headquartered here. Businesses that call Nottingham home include E.ON, Experian, Boots, Paul Smith, Vision Express, Speedo, Games Workshop and Capital One.

Nottingham has a history of breakthrough discoveries – Ibuprofen and the MRI scanner were invented here – and continues to be at the cutting edge of health innovation. Our strengths lie in medical devices, biotechnology and healthcare. Over 91,000 are employed in the Life Sciences sector in Nottingham. 60% of the jobs in Nottingham are in knowledge intensive industries.



Local plan considerations

Designated Strategic Regeneration Area 65 Canal Quarter – Arkwright Street East

Offices (E1a), light industry/research & development (E1). Additional uses could include residential (C3), non-residential institution (D1). Ancillary ground floor uses could include small scale retail (A1, A2, A3) delivered as part of a mixed use scheme.



Development principles

This site forms part of an emerging business quarter focused around the Station Hub and proposals will be expected to primarily deliver employment/business uses. High quality design is required that positively addresses Nottingham Station and preserves/enhances the significance and setting of the Station Conservation Area and other heritage assets.

Development should incorporate high quality public realm and have regard to the relationship with the tram route, new areas of public realm and nearby housing. Positive linkages to be created with The Meadows. Site is close to AQMA and waste and heat facilities, and dispersion modelling may be required dependant on the scale of development.

The site is within areas of medium and high flood risk and any application should be accompanied by a site specific Flood Risk Assessment.

The site is underlain by a principal aquifer – development should not result in pollution of the groundwater resource. Within Mineral Safeguarding Area but not considered a barrier to development.

The informal Master Planning drawing left indicates a split level development of 6 – 8 storeys may be a suitable. Massing is based on a mixture of 1, 2 and 3 bedroom apartments totalling 136 units of approximately 98,816 sq ft.

Planning information

Development Management matters
are to be referred to:

Rob Percival

Area Planning Manager
Nottingham City Council

0115 876 4065

rob.percival@nottinghamcity.gov.uk



Early engagement with the planning team and pre-application discussions are strongly encouraged before an expression of interest is made.



VAT

The property is not opted to tax.



EPC

All EPCs are available in the Document Vault.



User

Currently E with ancillary on site parking.



Tenure

The property is being offered on a Freehold basis Details of which are provided in the Document Vault.



Rateable value

Currently £37,000 per annum.



Costs

In addition to the purchase price an additional charge of 2% of the sale price will be charged on completion by the vendors to cover the costs incurred in the selling of the property.



Viewings

Initial external viewings can be made to site. Accompanied viewings to see the interior accommodation can be arranged by contacting:

Jeremy Bryce

0115 876 3082 or

07947 198 414

jeremy.bryce@

nottinghamcity.gov.uk



Rightmove link

<https://www.rightmove.co.uk/properties/117308156>



Method of sale

The property is to be sold by Informal Tender.
Your offer and supporting information should be presented in the following format by;

 **12 noon on
Monday 28th February 2022**



Offers should be made in writing by email or posted hard copy for a fixed and specified sum and be marked

Strictly private and confidential

**For the attention of Mr Jeremy Bryce
Ref: Waterway House**

Nottingham City Council,
Box LH 26,
Loxley House,
Station Street,
Nottingham NG2 3NG

Or email:

property.offers@nottinghamcity.gov.uk

Offers

Offers must include the following information.

Offers should not relate to any other offer and should include:

- + Details of the proposed use which will be incorporated into the contract
- + Name and address of the purchaser, with a summary of track record
- + Proof of funds available for the purchase and any proposed redevelopment
- + Proposed timescales for the development which will be incorporated into the contract
- + Solicitors details

Note: The Council is not bound to accept the highest or any offer.



Prices

Offers in excess of £2m

Conditional and unconditional offers are invited.

Nottingham Property Plus Disclaimer

The Council for themselves and for the vendors or lessors of this property give notice that:

- + The particulars are set out as a general outline only for the guidance of intending purchasers, and do not constitute, nor constitute part of, an offer or contract.
- + All descriptions, dimensions, references to condition and necessary permissions for the use and occupation, and other details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements or by inspection or otherwise as to the correctness of them.
- + No person in the employment of the Council has any authority to make or give any representation, or warranty whatsoever in relation to this property.
- + General information provided about the property's location and Nottingham has been taken from published documents and refers on occasion to future proposals and aspirations which may change.



Information for prospective purchasers is available in other formats on request.

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