

Development Opportunity – Unconditional Offers Invited



Old Forge, Chartway Street, ME17 3DW

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01622 673086



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Property Overview

This site, located southwest of Kingswood and on the south side of Chartway Street, offers an excellent development opportunity. Spanning 0.73 hectares (1.8 acres) and registered under title references K304438 and K576201, the property includes an old commercial warehouse (Use Class E), a smaller outbuilding at the rear, and a large enclosed field to the south.

The commercial warehouse, currently in poor condition, is planned to be demolished to make way for a residential development.

Location

The site is located on the rural outskirts of Maidstone, along Chartway Street, an area characterized by country lanes, detached houses, and some small commercial units. The site itself sits on the greensand ridge which offers stunning views of the weald of Kent.

Nearby amenities include Ridge Golf Club, located 900 meters to the west, with Kingswood, a three-minute drive to the north, providing a Local store (0.66 miles away).

Sutton Valence village is also in close proximity and is located south west of the site (1.64 miles away) providing Sutton Valence surgery, as well as a primary and a well regarded private secondary school. Alongside this there are 2 popular public houses in the centre of Sutton Valence known as the King and Queens head..

Existing Commercial Buildings

The existing commercial buildings are part occupied under a tenancy with a 3-month option to determine where the tenant is paying £19,000 per annum, as such Vacant Possession can be given. More information about the tenancy upon request.

The existing buildings currently attract the below business rates which are currently paid by the tenant save as for the Store which is occupied by the vendor

Store adj Old Forge Works:	£2,900
Offices at Old Forge Works:	£4,000
Unit A Old Forge Works:	£12,250
Unit B Old Forge Works:	£8,200

Further Information:

VAT is not applicable on the sale of this property. A data room of additional information is available on request.

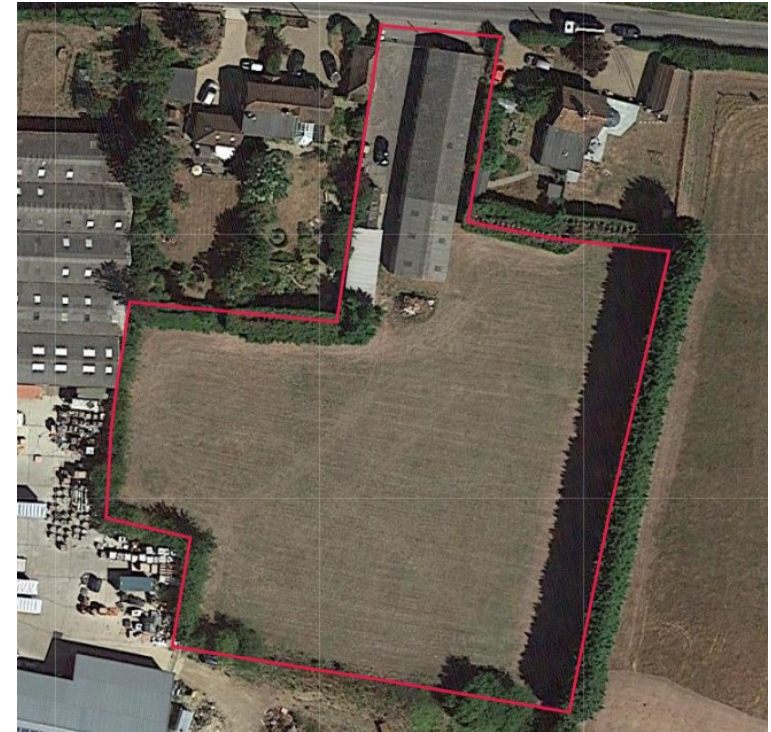


Figure 1—Redline Plan of the land



Figure 2—Greenfield land to the rear

Planning:

The site is classified as brownfield land and has planning permission for three detached houses, granted in September 2022 under planning reference 21/503150/FULL.

The additional land to the south offers some prospects for additional development. Any future development on this area would be subject to an overage payment with the vendor.

There is a Community Infrastructure Levy (CIL) Liability of £13,512, but there is no requirement for affordable housing or additional Section 106 contributions

Tender Process:

The site is being offered for sale by way of an open informal tender process. Offers are sought for the freehold interest on an unconditional basis.

Offers to be received by **28th June 2024**

The landowners reserve the right to invite best and final bids, as well as the right not to accept the highest or any offer.

Viewings / Enquiries:

Through Joint Agents:

Alex Stanford - alex.stanford@sibleypares.co.uk

Sam Boland - sam.boland@dha-group.co.uk



Figure 3—The proposed layout of the site



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NOTE: Rental, prices or any other charges are Exclusive of VAT unless otherwise stated.

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