



Queensgate Shopping Centre

Bus Station

Hereward Cross

Indicative Sales Boundary

WESTGATE HOUSE

Westgate, Peterborough

PE1 2TA



Consented Residential Redevelopment Opportunity – Former Department Retail Store

KEY HIGHLIGHTS

- The Property extends to approximately 0.6 ha (1.5 acres);
- The Property comprises the former Beales Department Store, located centrally within Peterborough;
- Peterborough bus station and train station are located a short walk from the Property, providing regular direct services to London Kings Cross in a journey time of approximately 50 minutes;
- The Property has detailed consent for the construction of a 100% private scheme (no affordable requirement) comprising 125 residential units and 846 sq. m. of commercial/retail space;
- Inviting offers via informal tender strictly on an unconditional basis;
- Bid deadline to be confirmed in due course.



Proposed aerial view from the south east taken from the Design and Access Statement attached to planning permission reference:22/00779/FUL

INTRODUCTION

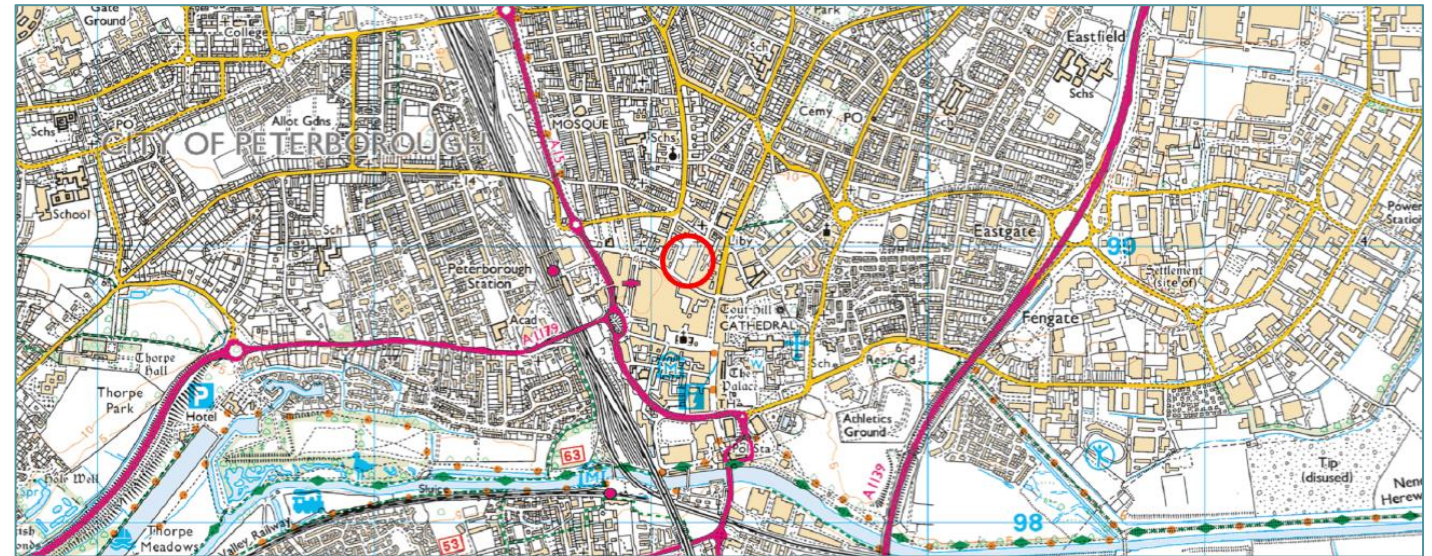
On behalf of the property owner, Savills are pleased to offer for sale the freehold interest in Westgate House, Westgate, Peterborough, PE1 2TA (hereafter referred to as 'the Property').

The method of disposal is by informal tender. Offers are invited strictly on an unconditional basis.

Preference will be given to clean bids and to parties who can clearly demonstrate that they have undertaken a full analysis of the Property and understood all the obligations to be placed upon them.

The full Information Pack can be found in the online dataroom accessed at:

https://sites.savills.com/Westgate_House/



Location Plan

LOCATION

The Property is located in the heart of the City Centre, directly opposite Queensgate Shopping Centre, on a prominent retail street in Peterborough and close to the proposed North Westgate redevelopment area. The Property is bound by Westgate, North Street and Park Road. To the north the Property borders a car park in separate ownership that is accessed from North Street and Geneva Street. The Property is situated a short walk from Peterborough train station and the Peterborough bus station.

Peterborough is situated in the heart of the East of England. The city is located approximately 80 miles north of London, 77 miles east of Birmingham and 32 miles north of Cambridge.

Peterborough has become established as an important regional centre for commerce, industry, shopping, health, education and leisure.

Peterborough is a cathedral city with a traditional city centre and urban environs. The city's population is in excess of 200,000 and has more than doubled since it was designated a new town in 1968, incorporating a master plan to develop four townships each with a full range of social and economic services. Peterborough is considered one of the fastest growing cities in the UK.

The city is located east of the A1(M), which is one of the principle north-south links in England. The A47 also serves Peterborough which links west to the M1. The A14 is a short distance to the south, via the A1(M), and leads to the M11 and East Anglia. Peterborough is located on the East Coast Edinburgh to London rail line with the fastest journey time to London in less than 50 minutes. The cross-country rail route between Norwich and Liverpool also passes through Peterborough. It is some 68 miles northwest of Stansted International airport.

DESCRIPTION

The Property comprises the former Beales Department Store which extends to a Gross Internal Area of approximately 151,356.91 sq. ft on a plot measuring approximately 0.6 ha (1.5 acres).

The Property has a prominent corner location on the north side of Westgate directly opposite the northern entrance to Queensgate Shopping Centre. The property also has retail frontage to Park Road and North Street.

The Property was constructed in the mid 1880's and has been extended and converted over the last 40 years to most recently become a fully integrated department store.

The building is arranged over part basement, ground, first and part second floor.

Until 2011 the premises had been occupied by Anglia Regional Cooperative Society who changed ownership to Beales Department Store. Part of the ground floor is currently let on a short-term flexible licence to 'Kettle Home'.

Externally the property includes a limited amount of onsite car parking in the rear car park/loading area but is adjacent to a large pay & display car park, along with various other nearby car parks.

PLANNING

The Property falls within Peterborough City Council's planning jurisdiction. The statutory plan covering planning policy and development control for the area is the Local Plan which was adopted in 2019 and sets out the overall approach to development in Peterborough to 2036. The Local Plan Review is proposed to replace the current Local Plan and a new Local Development Scheme came into effect in January 2023, which sets out the timescales and consultation stages.

Detailed planning permission has been granted for the redevelopment of the former Beales store for a residential led, mixed-use development - part change of use, part demolition and part new build to provide 125 private residential units and 846 sq. m of commercial/retail space at committee on the 18th July 2023, under the planning reference: 22/00779/FUL.

AREAS

| Level | Proposed GIA (Sq Ft) | Proposed GIA (Sq M) | Existing GIA (Sq Ft) | Existing GIA (Sq M) |
|-------|----------------------|---------------------|----------------------|---------------------|
| -1 | 7,118.2 | 661.3 | 7,124.7 | 662 |
| 0 | 33,169.3 | 3,081.5 | 57,507.7 | 5343 |
| 1 | 31,975.5 | 2,970.6 | 56,831.8 | 5280 |
| 2 | 30,581.6 | 2,841.1 | 21,480.6 | 1996 |
| 3 | 19,292.3 | 1,792.3 | 8,412.1 | 782 |
| 4 | 4,002.1 | 371.8 | 0 | 0 |
| 5 | 2,347.6 | 218.1 | 0 | 0 |
| | 128,487 | 11,936.70 | 151,356.91 | 14,061.40 |



Photograph of the Property's frontage

UNILATERAL UNDERTAKING

A unilateral undertaking, attached to planning ref: 22/00779/FUL is available in the Information Pack.

PROPOSED SCHEME

The approved plans shows this accommodation in 4 distinct buildings:

The Park Road Building (Conversion)

The Park Road Building will be converted to provide a café, flexible workspace/commercial units and 49 apartments.

The Warehouse Building (Part Conversion / Part New Build)

The Warehouse Building will comprise of the partial conversion and partial redevelopment to provide 12 apartments.

The Westgate Building (Demolition and New Build)

The Westgate Building will be redeveloped following the demolition of the existing building to provide 2 retail units on the Westgate frontage and 36 apartments.

The Central Building (Demolition and New Build)

The Central Building will be redeveloped following the demolition of the existing building to provide 28 apartments.

As part of the proposal, the development has been designed to be car free, given its proximity to the city centre, major railway station and bus interchange.



Existing plan taken from the Design and Access Statement attached to planning permission reference:22/00779/FUL

TECHNICAL

We recommend reviewing all technical documents in detail. We have summarised the key points below:

HERITAGE

A Heritage Statement was produced by Syrah Dyer in June 2022, which concluded that the proposal for the redevelopment of the former Beales store for a residential led, mixed-use development is considered to be in accordance with National and Local planning policy.

NOISE

LA Environmental Ltd undertook a noise impact assessment in February 2023. The report concluded that through the use of wall glazing, ventilation (acoustic parameters) and roof/ceiling construction, the development of the site is acceptable from a noise perspective.

GEO-ENVIRONMENTAL

Roberts Environmental Ltd undertook a Phase I Geo-Environmental Assessment in April 2022. We have summarised the conclusions below:

“Based on the information obtained during this desk study it is concluded that the environmental risk arising from the ground conditions at the subject site when taking into account the site’s current status and usage is Low.

When considering the proposed redevelopment of the site for mixed use Commercial and Residential, with the potential for Home Grown Produce end use, it is concluded that the potential environmental risk arising from the ground condition at the subject site would be Low.

Based on the above, it is the opinion of Roberts Environmental, that the issues identified should not preclude the future redevelopment of the site. However, recommendations have been provided to address residual uncertainties and to allow for a refinement of the preliminary site conceptual model detailed in this report.”

FLOOD RISK AND DRAINAGE

Shed produced a Flood Risk and Drainage Assessment in April 2022, we have summarised the key conclusions below:

“The site lies in Flood Zone 1 (low flood risk) and the proposals consist wholly of the ‘More Vulnerable’ use category. The site is therefore considered appropriate for development.

This report has considered other potential sources of flooding to the site, including sea, rivers, groundwater, land, existing sewers and other artificial sources. All forms of potential flood risk have been evaluated as low risk.

A reduction in surface water flows is achieved via the inclusion of SuDS in the form of permeable paving, green/sedum roofs and raingardens.

The SuDS elements will also provide a level of treatment to the surface water runoff.”

TRANSPORT ASSESSMENT

Milestone Transport Planning Limited prepared a Transport Statement in March 2022. The findings are summarised below:

“It is considered that the site is an appropriate location for the proposed mixed-use development, and that there would be no residual cumulative impacts in terms of highway safety or the operational capacity of the surrounding transport network.

The development would, therefore, not have a severe impact the local road network, nor would it have an unacceptable impact on highways safety, the two key highways-related tests within the NPPF. As such, planning permission should not be withheld on either of these grounds.”

TENURE

The Property is owned freehold under the Registered Title CB135209. The Property will be sold freehold with vacant possession, however, Part of the ground floor is currently let on a short-term flexible license to 'Kettle Home'.

A copy of the Land Registry documentation can be found in the Information Pack.

RIGHTS OF WAY / EASEMENTS

The Property will be sold subject to all rights, covenants and agreements and declarations affecting the Property.

There is a substation on the western boundary.

VIEWINGS

Viewings are strictly by appointment only to be arranged through Savills.

A viewings day will be arranged during the course of the marketing period. Further details will be provided.

BIDS

Offers are invited strictly on an unconditional basis. Preference will be given to clean bids and to parties who can clearly demonstrate they have undertaken full analysis of the Property and understood all the obligations to be placed upon them.

Offers are to be sent to BRudd@savills.com and EGee@savills.com.

The vendor will not be bound to accept the highest or indeed any offer and may withdraw the property from the market at any time.

The following is to be submitted as part of any bid:

- Price;
- Confirmation that the offer is unconditional;
- Proof of funding;
- Outline of board approval process;
- Confirmation that due diligence has been undertaken;
- Details of solicitors to be instructed;
- Details of the anticipated purchase timetable;
- Confirmation of deposit to be paid upon exchange of contracts and a non-refundable element;
- Details of track record and any nearby land interests;
- Purchaser to provide legal undertaking to cover reasonable abortive legal costs.

TIMING

The method of disposal is by informal tender and the deadline for bids is **to be confirmed**.

As part of the Heads of Terms process, we will set out detailed timescale for exchange and completion. This will include a series of legal meetings to ensure the timetable is achieved.

VAT

Please note that VAT **will be** charged on the sale of the Property.

FURTHER INFORMATION

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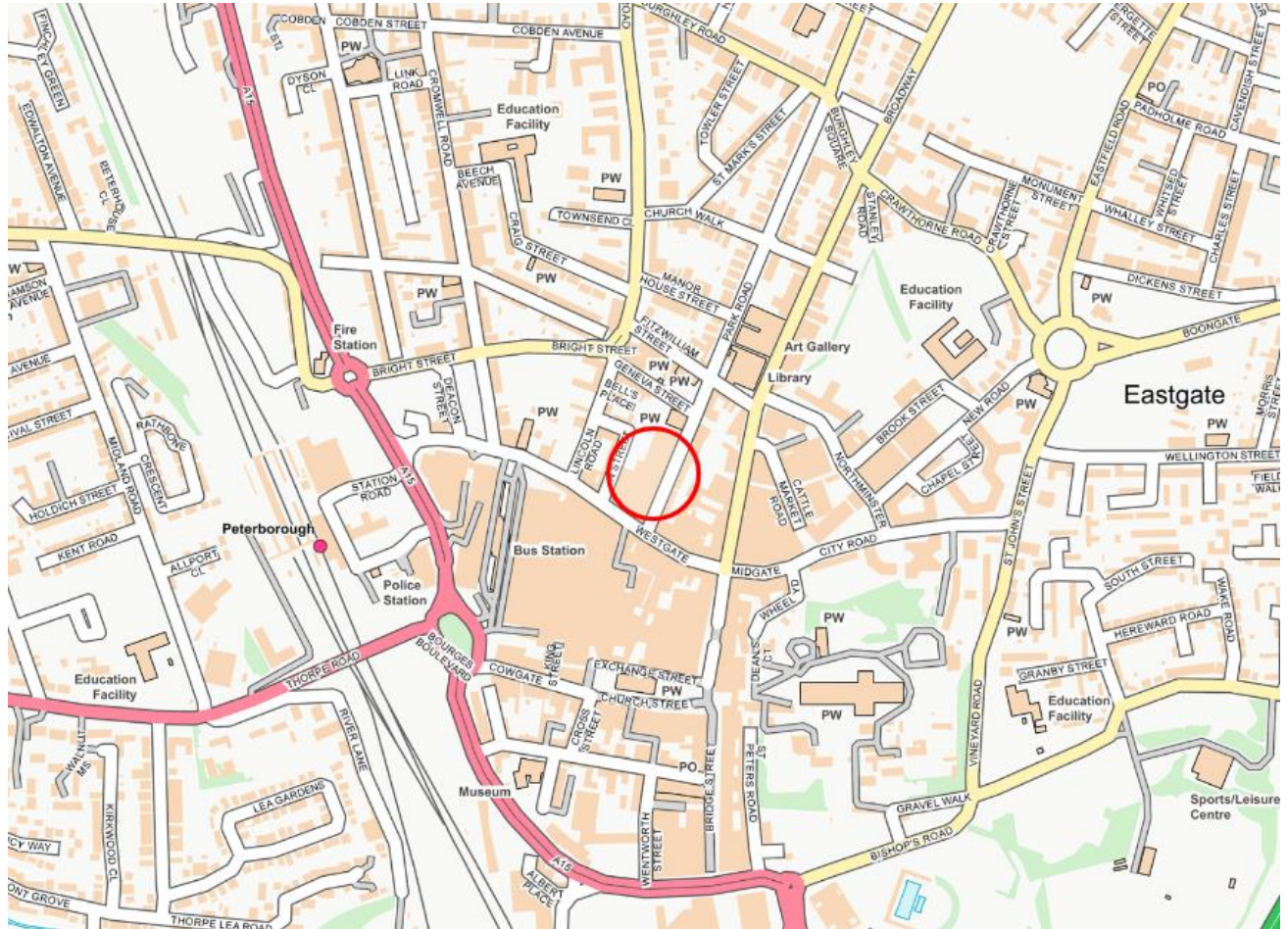
Please ensure that in the first instance all enquiries are made to one of the individuals dealing with the sale:

Ben Rudd
BRudd@savills.com
07807 999 035

Edward Gee
EGee@savills.com
07807 999 211

William Rose
WRose@savills.com
07870 999 566

Molly Eyles
molly.eyles@savills.com
07977 030 111



Site Location Plan

IMPORTANT NOTICE

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