



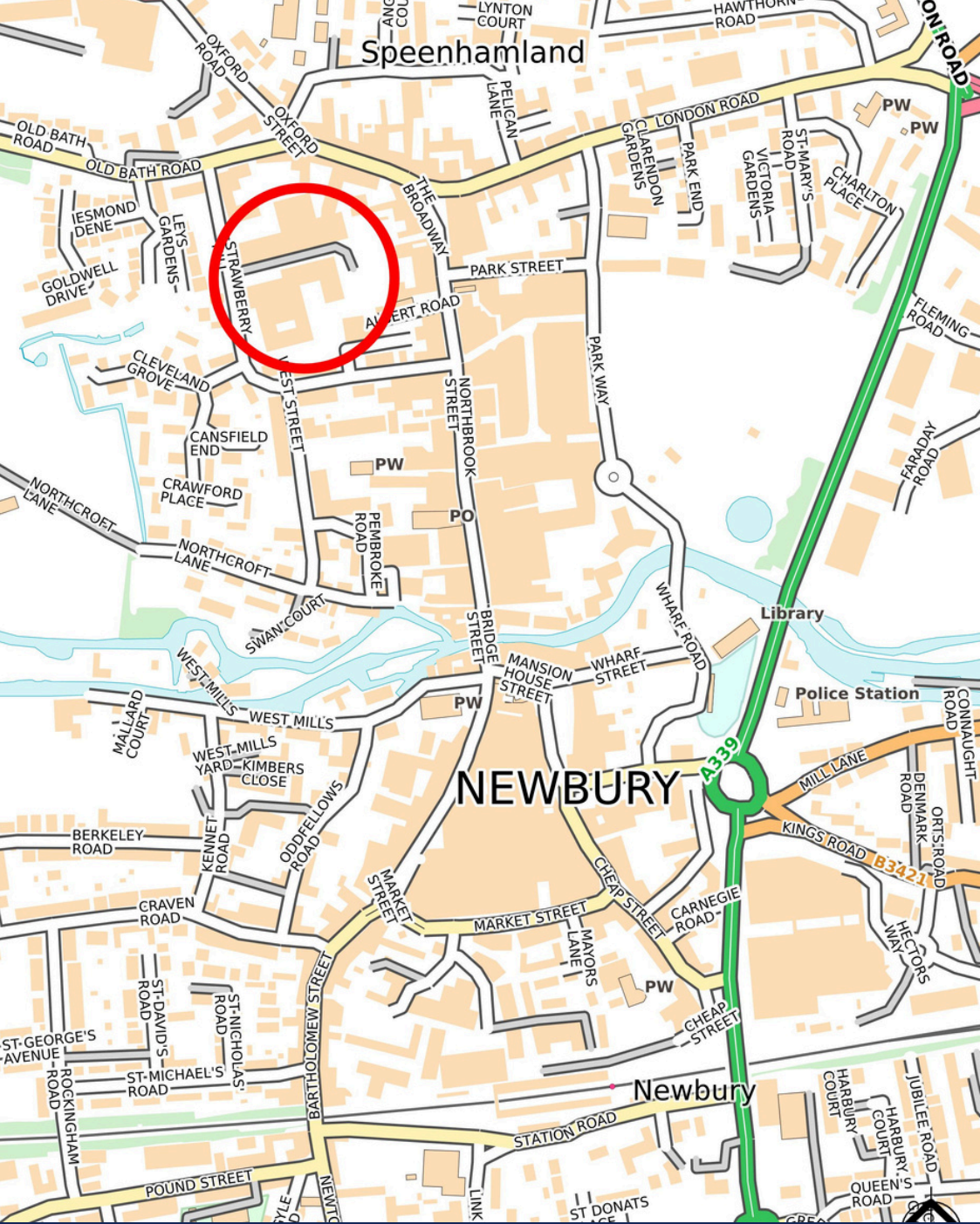
Offers Requested By 12 July 2024

PART-COMPLETE RESIDENTIAL DEVELOPMENT OPPORTUNITY

Bayer House, Strawberry Hill, Newbury, RG14 1JA



Sanderson
Weatherall



Summary

- Office conversion to 191 flats
- Affordable commuter town
- Town centre location
- Phase 1 complete. Phases 2 and 3 at first and second fix stage
- Good road and rail connectivity
- Purpose built multi-storey car park, providing at least one space per unit
- Offered on behalf of the Joint Administrators of Featherfoot Bayer Limited



Bayer House, Strawberry Hill, Newbury, RG14 1JA



Location

The property is in Newbury, Berkshire, equidistant between Basingstoke (15 miles to the south-east) and Reading (17 miles to the north-east) and 55 miles east of London. Newbury together with the adjoining town of Thatcham, has a population of approximately 70,000 people.

Bayer House is on Strawberry Hill a short walk from the town centre, which offers a wide range of amenities and a substantial retail offering including national tenants such as Marks and Spencer, Pret a Manger, Costa Coffee, Boots, Sainsburys and Tesco's, as well as independent shops and restaurants.

Newbury train and bus station are less than a 10-minute walk from the property. Train services into London Paddington at peak times run every half an hour and provide a quickest journey time of 39 minutes, making Newbury an increasingly popular and affordable commuter town.

The town is well connected by road, with Junction 3 of the M4 3 miles from the town centre providing access to London and Reading to the east and Swindon and Bristol to the west. The A34 runs west of the town, providing access to Oxford to the north and Southampton to the south.

Description

The property is a substantial former multi-storey office building, arranged over three floors and basement. The property contains an impressive lobby area, with external landscaping and communal areas, together with a purpose-built multi-storey car park, providing approximately 200 parking spaces.

The property is currently part way through a conversion to provide 191 residential flats.

Planning

The property was granted prior approval for conversion into 191 flats (reference 18/01904/PACOU) on 24th September 2018.

The planning consent is subject to one pre-commencement condition and three pre-occupation conditions. All pre-occupation and pre-commencement conditions have been discharged.

On 6th February 2023 external alterations associated with Prior Approval 18/01904/PACOU were also granted consent (reference 23/00115/FULMAJ). The planning consent contains two pre-commencement conditions. One pre-commencement condition has been discharged; the other requires a non-material amendment application, which has been submitted but which is awaiting approval.

Proposed Development

Upon completion, the development will comprise 191 units in three phases:

Floor	Phase 1	Phase 2	Phase 3
Ground Floor	19	30	14
First Floor	24	27	13
Second Floor	24	27	13
Total	67	84	40

Progress

The property is a partially completed phased permitted development conversion of a former office building to residential flats. A brief summary of each phase is provided below.

A more detailed summary is available in the data room:

Phase 1

- Phase 1 reached practical completion in October 2023.
- Part Final Certificates for Phase 1 have been issued, together with building warranties.
- Parts of Phase 1 are occupied and income producing.

Phases 2 and 3

- Phase 2 is largely at second fix stage (approximately 40% - 70% complete).
- Phase 3 is largely at first fix stage.

Occupation

Phase 1 is part occupied on standard AST's. Further information is available in the data room.

Phases 2 and 3 are vacant and are not currently capable of occupation.

Tenure

The property is held freehold registered under title number BK189424.



Further Information / Data Room

Access to a data room will be provided upon request, which contains a variety of additional information including:

- Site plans
- Architectural plans and technical drawings
- Design information (e.g. M&E, Structural)
- Planning information
- Project Progress Summary
- Land Registry title documentation
- Warranty related information
- Apartment Schedule

Proposal

Offers are invited for the freehold interest by no later than 5pm on **Friday 12 July 2024**. An Offer Requirements & Conditions notice is provided within the data room.

VAT & Costs

VAT, if applicable, will be payable at the prevailing rate.

Each party is to be responsible for their own costs.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.





Contacts

Please contact the sole agents for further information or to arrange a viewing:

Peter Loveday

07511 050 457

peter.loveday@sw.co.uk

Alexander Blanning

07593 819929

alex.blanning@sw.co.uk

Misrepresentation Act 1967: Messrs Sanderson Weatherall LLP for itself and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1) These particulars do not constitute any part of an offer or contract; 2) None of the statements contained in these particulars as to the properties are to be relied on as statements of representations of fact; 3) Any intending purchasers must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars; 4) The vendor(s) or lessor(s) do not take or give and neither Messrs Sanderson Weatherall LLP nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to this property; 5) None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in working order. Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT. Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008; Every reasonable effort has been made by Sanderson Weatherall to ensure accuracy and to check the facts contained in these particulars are complete. Interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. Sanderson Weatherall LLP Registered in England company number OC 344 770 Registered Office 6th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL

