

LAND INVESTMENT OPPORTUNITY

Burnham-on-Sea, Somerset

14.32 Hectares (35.38 acres) of agricultural land, to be sold with the benefit of a favourable Option & Ongoing Promotion for Residential Development by a PLC Housebuilder

Connells



For more information, contact:
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Land East of Braithwaite Place, Burnham-on-Sea, Somerset, TA8 2PJ



OPPORTUNITY

The subject land is part of a wider agreement between landowners in this area for the joint promotion of over 200 acres for a substantial residential expansion of the north eastern edge of Burnham-on-Sea, capable of providing over 2000 new homes, as well as the accompanying schools, infrastructure and improved flood defences.

In 2023 the landowner consortium agreed and signed terms with a PLC housebuilder for the promotion of the land.

The housebuilder is working to promote the land into Somerset Council's forthcoming Local Plan, with the aim of submitting a planning application in the years to come.

The subject land makes up over 15% of the land being put forward for development and is a crucial piece with a central position that is adjacent to housing.

The subject land is to be sold Freehold, with the benefit of the landowner's agreement and purchase agreement (*subject to planning*).

This investment opportunity gives a purchaser the chance to benefit from a substantial upswing in price once the PLC housebuilder achieves its planning consent and exercises its option to purchase.

LOCATION

Burnham-on-Sea is a popular seaside town situated to the west of the subject property, within the newly formed Somerset Council.

Burnham-on-Sea has a population of approximately 20,000 people and is well located close to Junction 22 of the M5 motorway, which is situated approximately 1 mile from the subject land.

The subject land is to the East of Braithwaite Place, with the greater part of the consortium land sitting between Stoddens Road to the south and Brent Road to the north.

LAND

The land is level and used for agricultural purposes, currently laid to pasture and is 35.38 acres (14.32 ha). The land has the benefit of access via Braithwaite Place, which leads directly onto Berrow Road to the west with good links.

The land is currently let subject to the terms of a Farm Business Tenancy to a local farmer. The tenancy agreement runs on an annual basis from 25th March each year. There is a minimum of 12 months' notice period required to terminate the tenancy agreement, which must end on the term anniversary date (25th March).

PLANNING

Discussions for the development of the consortium land have been ongoing for some time, with the existing Local Plan outlining the land as a potential area for future growth.

There is particular local interest in construction of a new road through the land in order to alleviate traffic congestion along Berrow Road. Before the unification of the local authorities to create Somerset Council,

Sedgemoor District Council produced a Sedgemoor 2050 Transport Investment Strategy, which was adopted in July 2019. As part of this plan, it referenced a scheme to produce the new road, reference HW15.

Somerset Council are in the early stages of designing their forthcoming Local Plan, and it is the aim of the Housebuilder and landowners to see this land allocated as a preferred housing site for over 2000 new homes.

The PLC housebuilder promoting the land is making the necessary representations to see the site allocated, and have started the required surveys and reports to prepare for a masterplan of the scheme.

NEW SOMERSET GIGAFACTORY

At Woolavington, approximately 6 miles from the subject land, there is planned to be a substantial new electric vehicle battery gigafactory, which was confirmed in July 2023. This gigafactory will generate thousands of new jobs and require a substantial number of new homes. Burnham-on-Sea and neighbouring Highbridge are key settlements for the provision of housing growth and schooling.

FINAL SALE PRICE CALCULATIONS

The subject land is subject to a purchasing agreement by a PLC housebuilder, and together with the Landowner's Agreement that is in place, there are price triggers dependent on the success of planning. More information available on request.

Important Notice: Connells is not authorised to make or give any representations or warranties in relation to the property. Connells assumes no responsibility for any statement that may be made in these particulars. The particulars do not form part of any offer or contract and must not be relied upon as statements of fact. The text, photographs, measurements and any plans for guidance only. Connells has not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

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RANSOM & DEVELOPMENT COVERAGE

The subject land is to be sold without any Ransom Strip or Development Overage.

METHOD OF SALE

The subject land is offered for sale by private treaty.

Offers are invited for the land on the basis that the existing agreements will benefit the new owner.

For more details on the promotion and planning progress, please contact Connells on the details below.

VIEWINGS & SITE VISITS

Viewings & site visits are strictly by appointment only.

CONTACT DETAILS

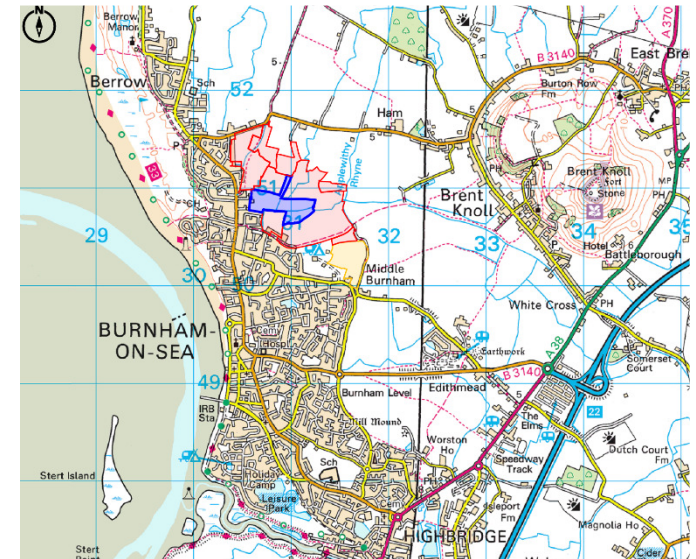
For more information, or to make an offer for the subject land, please contact:

Patrick Addison
Senior Land Manager
Connells Land & Planning South West

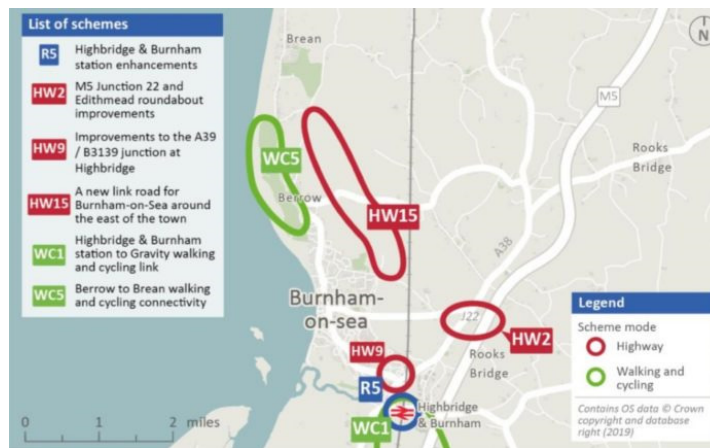
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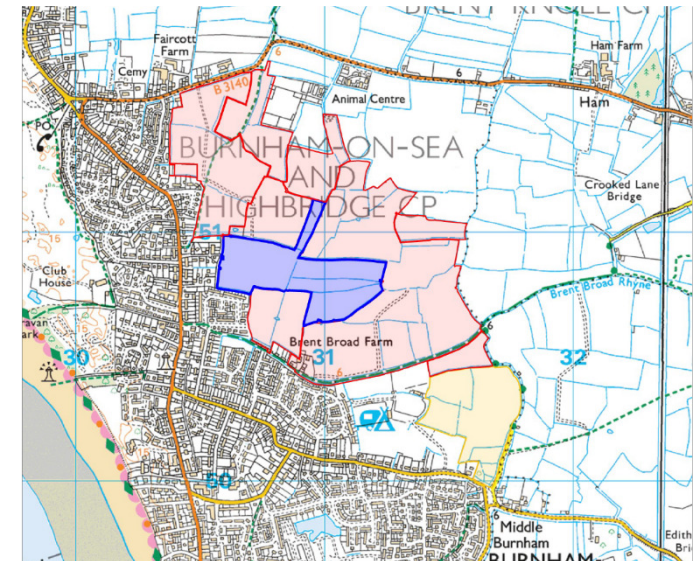
H: 72-74 Station Road, Yate, Bristol, BS37 4PH



Red Line showing totality of the Landowner's Consortium.



Sedgemoor 2050 Transport Investment Strategy schemes for Burnham-on-Sea and Highbridge - 2019



Regulatory: Customer Due Diligence Checks. The Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017 (as amended) requires us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Connells employee, or certified copies be provided

