

LLP For Sale

# SWANSCOMBE DEVELOPMENT LLP

Sale of Corporate Vehicle Owning Land at Swanscombe Peninsula, Swanscombe, Kent



## Key Highlights

- Sale of Swanscombe Development LLP
- Corporate vehicle owning approximately 372 acres / 150 hectares on the Swanscombe Peninsula
- Ownership includes income generating Manor Way Business Park (c.39 acres tenanted), a partially backfilled quarry (c.15 acres) and c.318 acres of undeveloped peninsula land.
- Bid deadline 26th July 2024

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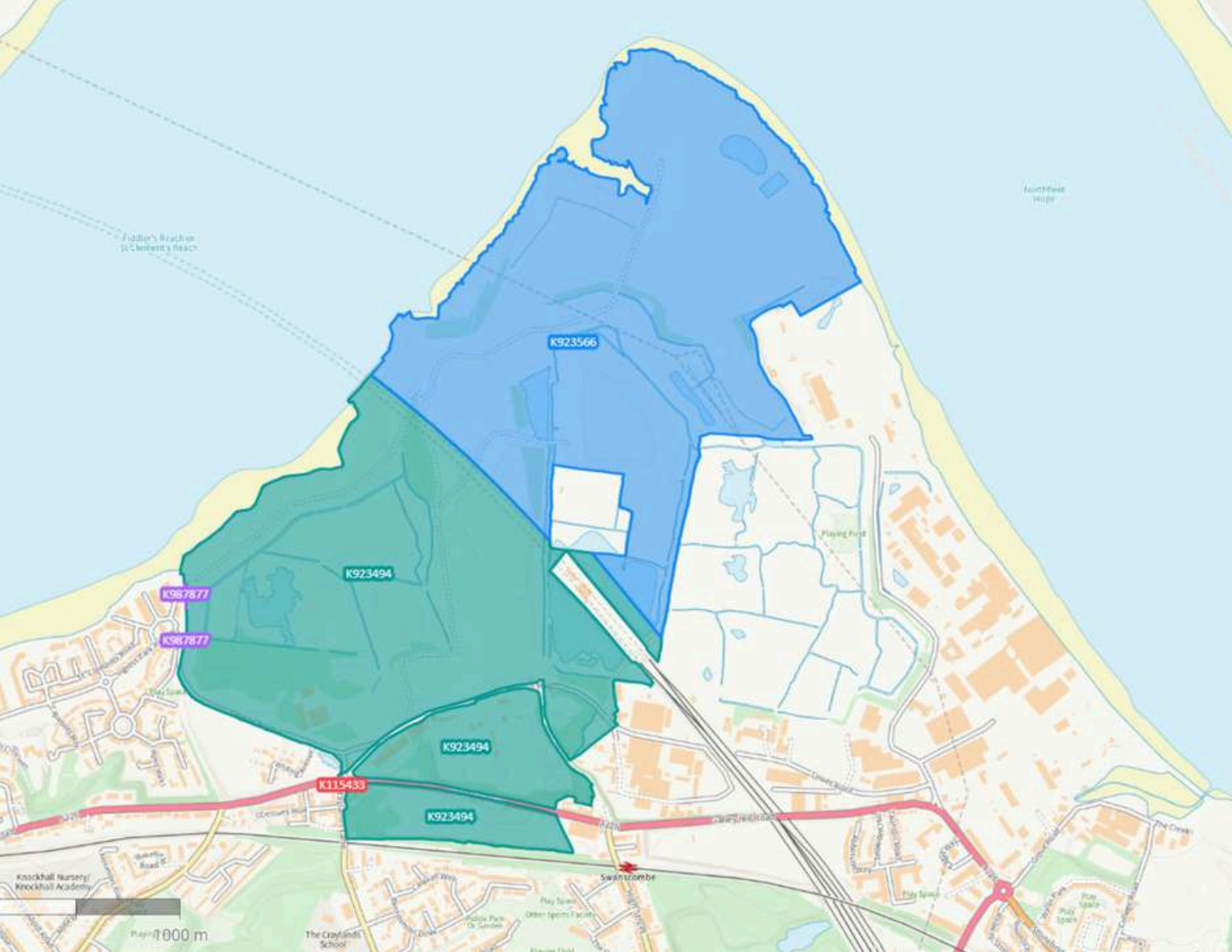
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## SWANSCOMBE DEVELOPMENT LLP

The proposed disposal is the sale of the corporate vehicle itself, namely 'Swanscombe Development LLP' ('SDLLP') (company number OC398770).

SDLLP is a 50:50 joint venture between Aggregate Industries UK Ltd and Anglo American International Holdings Ltd established for the purposes of owning the freehold land at Swanscombe Peninsula. A title summary plan showing the extent of the ownership is set out above.

As such the principal activity of SDLLP is that of investing in property.

Further details relating to the LLP are available on the data room.

## The Land in Summary

The land is the site of the former Swanscombe Cement Works which closed in 1994. The Site comprises three main landholdings being:

- Craylands Lane Pit (land south of the A226 London Road, east of Craylands Lane) - Approx 15 acres, vacant.
- Part of the Manor Way Industrial Estate (land north of the A226 London Road) - Approx 39 acres, subject to various industrial uses held under lease.
- Swanscombe Peninsula - Extensive mainly vacant land to the north of the Manor Way Industrial Estate, forming the main part of Swanscombe Peninsula. Approx 318 acres.

## Connectivity

The A2 lies a short distance to the south which in turn connects to Junction 2 of the M25 approximately 4.5 miles to the west and Junction 1 of the M2 approximately 7.5 miles east. Direct rail services to London Charing Cross are available from Swanscombe (circa 50 mins) and Ebbsfleet station (approx 1.5 miles south) provides High Speed 1 services to London St Pancras International in around 19 minutes.

The High Speed 1 (HS1) rail line passes beneath parts of the Site. There is also a jetty and wharf giving access to the Thames on the west side of the peninsula.

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Boundaries Indicative Only

## LAND SOUTH OF THE A226 LONDON ROAD - 'CRAYLANDS LANE PIT'

This broadly rectangular parcel extends to approximately 15 acres and comprises a previously quarried site subject to partial backfilling with chalk arisings from the High Speed 1 tunnel.

Access is served from Craylands Lane, opposite to Bellway's 'Ebbsfleet Cross' residential development scheme on the other side of the road (which itself was formerly quarry land belonging to SDLLP).

A tunnel provides vehicular access to the land north of the the A226,

This parcel is currently vacant.

Although falling within the SSSI there is considered to be scope for development, subject to obtaining all relevant consents.



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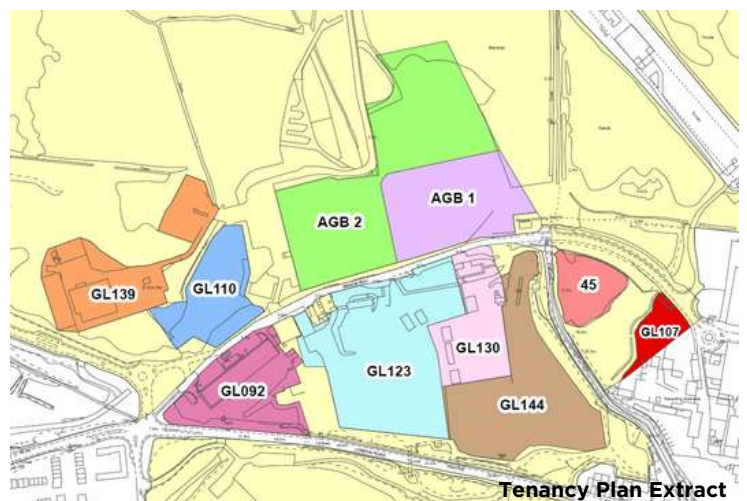
## MANOR WAY BUSINESS PARK (PART OF)

Comprising approximately 39 tenanted acres, Land north of the A226 London Road is accessed from London Road onto Manor Way and comprises various former cement works buildings and hardstanding areas, most of which are subject to a number of leases (with terms varying between 1 and 7 years), and all subject to early break clauses for development.

The leases currently derive an annual rental income of £827,500 per annum. Some leases are currently being renegotiated and it is anticipated that the overall rental income will shortly increase to approximately £1,100,000 per annum with some further increases on an annual basis.

Electricity, potable water, sewerage and telecoms services are variously available on site with costs recharged to tenants. Easements and wayleaves benefit a number of statutory bodies across the land. Public Rights of Way fall within this area but do not encumber tenanted land.

Further details including a tenancy schedule and overview are available in the data room.



Tenancy Plan Extract

<span style="display: inline-block; width: 15px; height: 15px; background-color: #f08080; border: 1px solid black; margin-right: 5px;"></span> 45 - CD&A Transport	<span style="display: inline-block; width: 15px; height: 15px; background-color: #f08080; border: 1px solid black; margin-right: 5px;"></span> GL092 - AGB Cars
<span style="display: inline-block; width: 15px; height: 15px; background-color: #e0e0ff; border: 1px solid black; margin-right: 5px;"></span> AGB 1 - AGB Cars	<span style="display: inline-block; width: 15px; height: 15px; background-color: #ff0000; border: 1px solid black; margin-right: 5px;"></span> GL107 - Ace Breakers
<span style="display: inline-block; width: 15px; height: 15px; background-color: #90ee90; border: 1px solid black; margin-right: 5px;"></span> AGB 2 - AGB Cars	<span style="display: inline-block; width: 15px; height: 15px; background-color: #add8e6; border: 1px solid black; margin-right: 5px;"></span> GL110 - Toxo Scaffolding
<span style="display: inline-block; width: 15px; height: 15px; background-color: #ffa500; border: 1px solid black; margin-right: 5px;"></span> GL139 - CD&A Transport	<span style="display: inline-block; width: 15px; height: 15px; background-color: #add8e6; border: 1px solid black; margin-right: 5px;"></span> GL123 - MJD Group Ltd
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #ffb6c1; border: 1px solid black; margin-right: 5px;"></span> GL130 - MAC Scaffolding Ltd
	<span style="display: inline-block; width: 15px; height: 15px; background-color: #a0522d; border: 1px solid black; margin-right: 5px;"></span> GL144 - Sheerness Recycling

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## SWANSCOMBE PENINSULA

The remainder of the landholding relates to the Swanscombe Peninsula north of the Manor Way industrial areas. This area comprises largely vacant land previously used in connection with Cement production and distribution and extending to the Thames shore.

Whites Jetty and Bell Wharf, licenced by the Port of London Authority (PLA), also extend onto the river from this part of the Site. The Broadness Cruising Club occupies an inlet on the western side of the Peninsula and forms part of the Swanscombe Development LLP landholding.

There are also lettings to HS1 (pump station) and PLA (radar station) on the peninsula. The Peninsula is also subject to rights of access, some relating to Public Rights of Way, with others related to the PLA, HS1, National Grid and Environment Agency.

The peninsula land now forms areas of scrubland. The Swanscombe Pylon is situated on the north western side of the site, and high voltage overhead power lines cross the property.

The majority of the land falls within Flood Zones 2 and 3, albeit benefitting from flood defences.

Mains water, electricity, gas and drainage are understood to be available. Savills has not tested the services and prospective purchasers should satisfy themselves that the service connections and capacities are available and suitable for their purposes. No warranties are provided with this sale.



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## PLANNING

### London Resort DCO

The land forms part of an area that is the subject of Nationally Significant Infrastructure Project ('NSIP') status relating to the proposed 'London Resort' entertainment resort / theme park (awarded by Secretary of State Direction on 9 May 2014). It was subject to a Development Consent Order submission accepted for Examination in January 2021 but later withdrawn. The London Resort scheme retains NSIP status.

An option agreement in favour of London Resort lapsed in December 2022 and has not been renewed.

### Swanscombe Peninsula SSSI

On 19 November 2021 Natural England confirmed that much of the peninsula was designated as a Site of Special Scientific Interest (see plan to the right).

### Other Planning Context

Land outside the SSSI boundary benefits from Policy E3 of the emerging New Dartford Local Plan which identifies opportunities for mixed use regeneration. The recent Local Plan Examination affirmed the importance of flexible and positive planning policy without restrictions on floorspace volumes or use classes. The entire landholding forms part of the wider Ebbsfleet Garden City, itself part of the Thames Estuary, where regeneration and accelerated investment are priorities for Central Government and for the Ebbsfleet Development Corporation.

Further information is available in the data room.

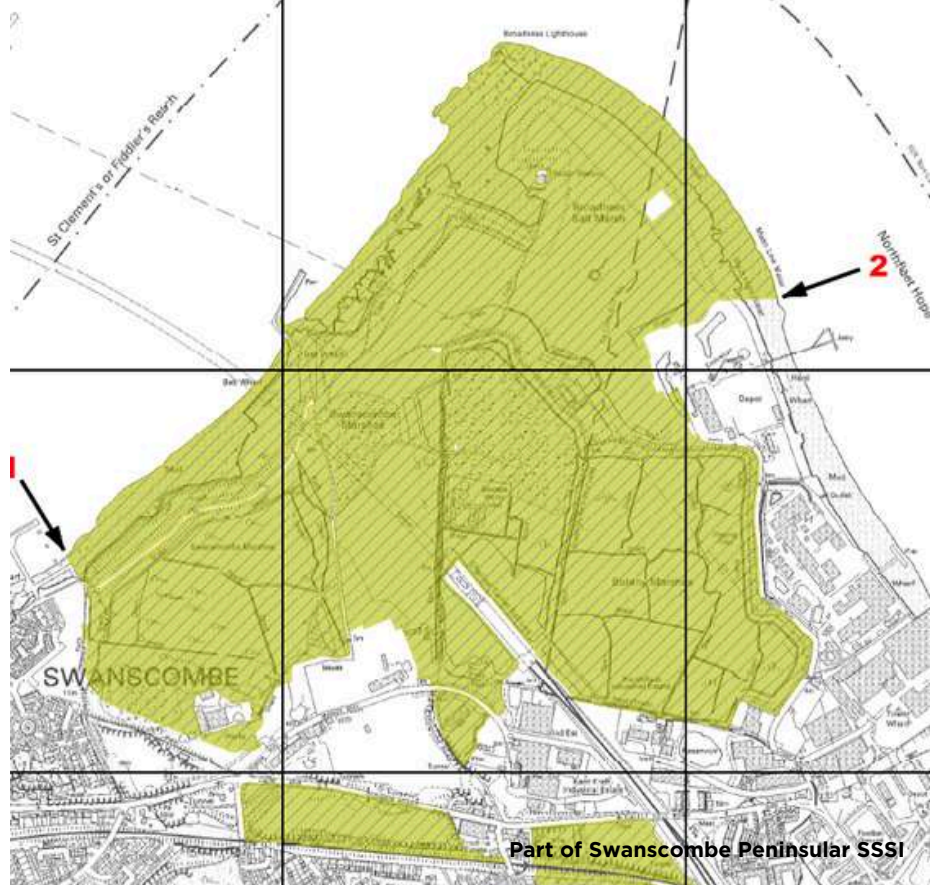
## ENVIRONMENTAL

The peninsula land was historically used in conjunction with the cement industry along the Thames. Material resulting from the process was spread over a wide area and to prevent the risk of contamination entering the river an established environmental management programme has been implemented on site involving regular management, monitoring and reporting.

The programme has full statutory stakeholder engagement and necessary permits and has been operating successfully.

The current annual cost is in the order of £500,000

A more detailed overview of the management regime is available in the data room.



'Broadness' wetlands area

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## METHOD OF SALE

The LLP is being marketed by way of informal tender.

### Bid requirements

Offers must specify the following details:

- Confirmation that offer for the LLP is unconditional.
- Proposed purchase price for 100% ownership of the LLP.
- Proof of funding.
- Any pre-exchange due diligence required.
- Timescales for completing the transaction.
- Outline of board approval process.
- Details of solicitors to be instructed.
- Overage provision in the event that any development arises from the NSIP status (or materially similar).

Whilst all bids will be considered on their merits, maximising purchase price and achieving an unconditional sale of the LLP will be critical factors.

Overage proposals relating to redevelopment of the site will be favourably received.

Shortlisted applicants will be invited to interview before a preferred party is selected.

The seller reserves the right not to accept the highest or indeed any offer.

### Tender deadline

Offers to be submitted by email to Mark Flemington and Lloyd King (contact details below), by no later than **noon on 26th July 2024**.

## FURTHER INFORMATION

### Data Room

A data room containing further information on the property is available at:

[https://sites.savills.com/Swanscombe\\_Peninsula/](https://sites.savills.com/Swanscombe_Peninsula/)

### Viewings

A good portion of the LLP's ownership can be seen from Manor Way, Tiltman Avenue and the A226. Pedestrian access can be obtained from the following Public Rights of Way:

- 0263/DS2/1
- 0263/DS1/5
- 0328/NU1/1
- England Coast Path (Woolwich to Grain)

High quality aerial photographs are also available on the data room.

Applicants visiting the site are advised to strictly adhere to the public rights of way. More detailed inspections are available strictly by appointment with Savills.

## CONTACTS

For further information please contact:

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