

Sale of development site in St Neots

Carterwood were able to continue their long standing relationship with Frontier Estates and assisted to secure their third site sale on behalf of the developer. In addition, Carterwood are currently in the process of a further four disposals on behalf of Frontier.

Background:

- Carterwood were instructed to undertake some initial demographic analysis to inform the purchase of the site and subsequently, instructions were received to source a purchaser, subject to obtaining planning permission.
- Frontier Estates purchased the site unconditionally, which comprised vacant light industrial and warehousing units, suitable for redevelopment.
- St Neots is an attractive market town in Cambridgeshire and the site benefitted from good access to the rest of the town.

What we did:

- Prepared a comprehensive Information Memorandum setting out the characteristics of the site coupled with the demographic profile of the local market, which supported care home development.
- Marketed the site to a number of purchasers actively acquiring development land for care home use.
- Generated bids for the site based upon a swift and targeted marketing campaign.
- Negotiated with the bidders and brokered the transaction with Anchor on terms acceptable to both parties.

Added value:

- Demographic analysis undertaken to support the planning application helped to demonstrate the need for additional care home beds in the area and assisted in Frontier securing planning permission at the first attempt.
- Knowledge of active purchasers in the marketing enabled a swift marketing exercise to be undertaken, helping to mitigate the risk for Frontier associated with an unconditional site purchase.
- Carterwood were able to facilitate signed heads of terms within eight weeks of the commencement of marketing.



For more information about Carterwood or to find out how we can help you, please telephone **08458 690777**

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