



Making Property Work for Business

FOR SALE

Northfield Audi London Road Tetbury
Gloucestershire GL8 8HN



2.36 acres (0.955 ha)

with potential for residential,
retail and mixed use development

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Background

Our clients, Inchcape plc are in the process of relocating their existing Audi business on London Road, Tetbury to new premises within the town. Planning permission for the new dealership was granted on 29th June 2007, and therefore, the current site is going to be surplus to requirements and is to be sold with vacant possession, anticipated to be in April 2008. This briefing is intended to provide a broad summary of the opportunity, however we will be happy to handle any queries you may have in considering the submission of an offer.



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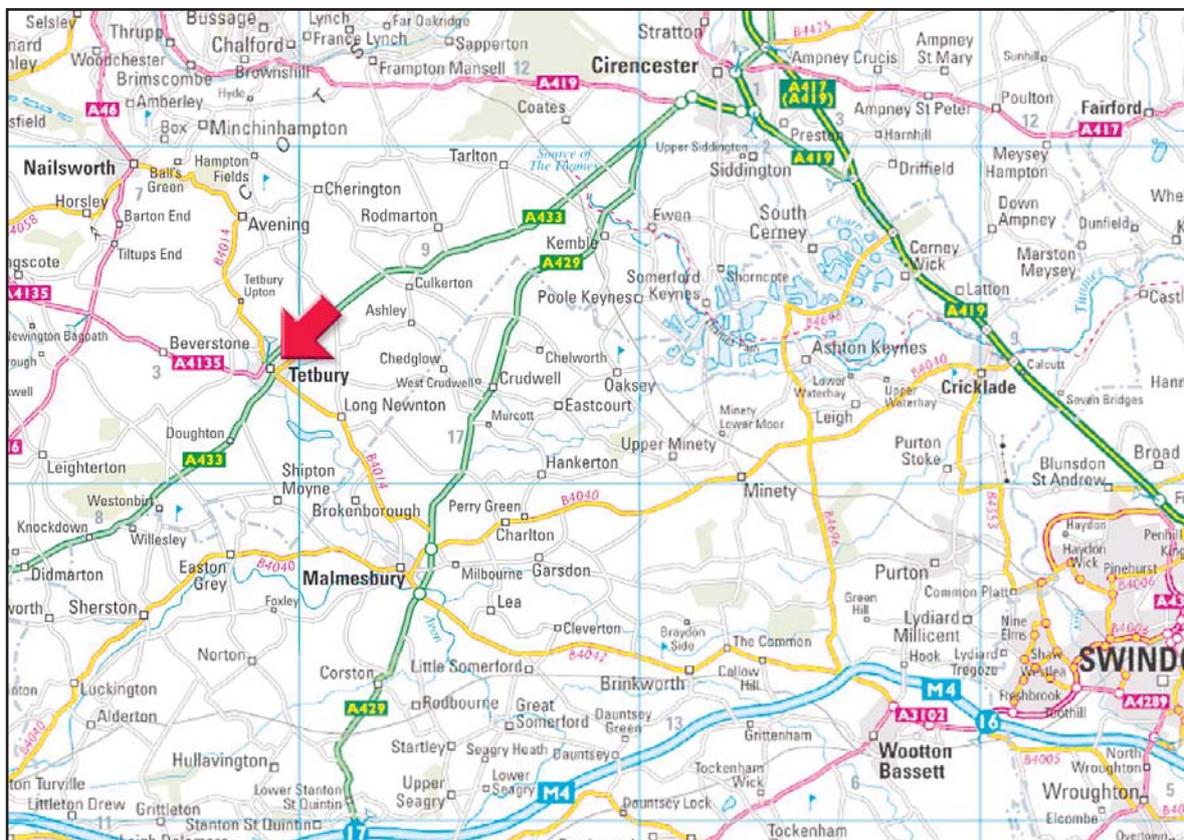
Location

Tetbury is a small market town located approximately 17 miles north-west of Swindon, 27 miles north-east of Bristol and 10 miles south-west of Cirencester. Junction 17 of the M4 is located approximately 14 miles to the south via the A429. The town is reasonably prosperous and is delightfully situated in the Cotswolds with rail services to London Paddington from Kemble Station 6 miles away via Swindon and international air travel available from Bristol approximately 30 miles to the south-west.

Although the town has a resident population of just 5,250 (2001 Census) this increases considerably when outlying villages are taken into account.

The property is located on the A433 London Road approximately 0.5 mile north of the town centre. The site is surrounded by a mix of uses which are dominated by residential properties together with a Tesco store immediately adjacent. Other nearby occupiers include a small industrial estate where a number of "trade" businesses operate such as Tetbury Carpets and Beds, Bathwick Tyres, Dugfield Plumbing Supplies and Jewson.

The site to be sold comprises an Audi dealership constructed in 1998, a petrol filling station and a much older redundant and dilapidated former Volkswagen dealership together with extensive parking areas.



Tetbury - Location Plan

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Location



Northfield Audi - Location Plan

The current accommodation on site comprises approximately:

Description	Sq M (GIA)	Sq Ft(GIA)
Audi Showroom/Offices	291.0	3,132
Audi Workshop	428.2	4,609
Audi First Floor	23.6	254
Audi Total	742.8	7,995
PFS Shop	93.2	1,003
VW Workshop	542.9	5,843
VW Stores	199.9	2,151
VW Showroom/Offices	485.8	5,229
VW Valet/Car Wash	154.5	1,663
VW First Floor	20.9	225
VW Total	1,497.2	16,114
Grand Total	2,240.0	24,109
Site Area	0.955 hectares	2.36 acres

Car Parking

Audi Used Car Display	30
Audi Rear Parking	90
VW/PFS	100

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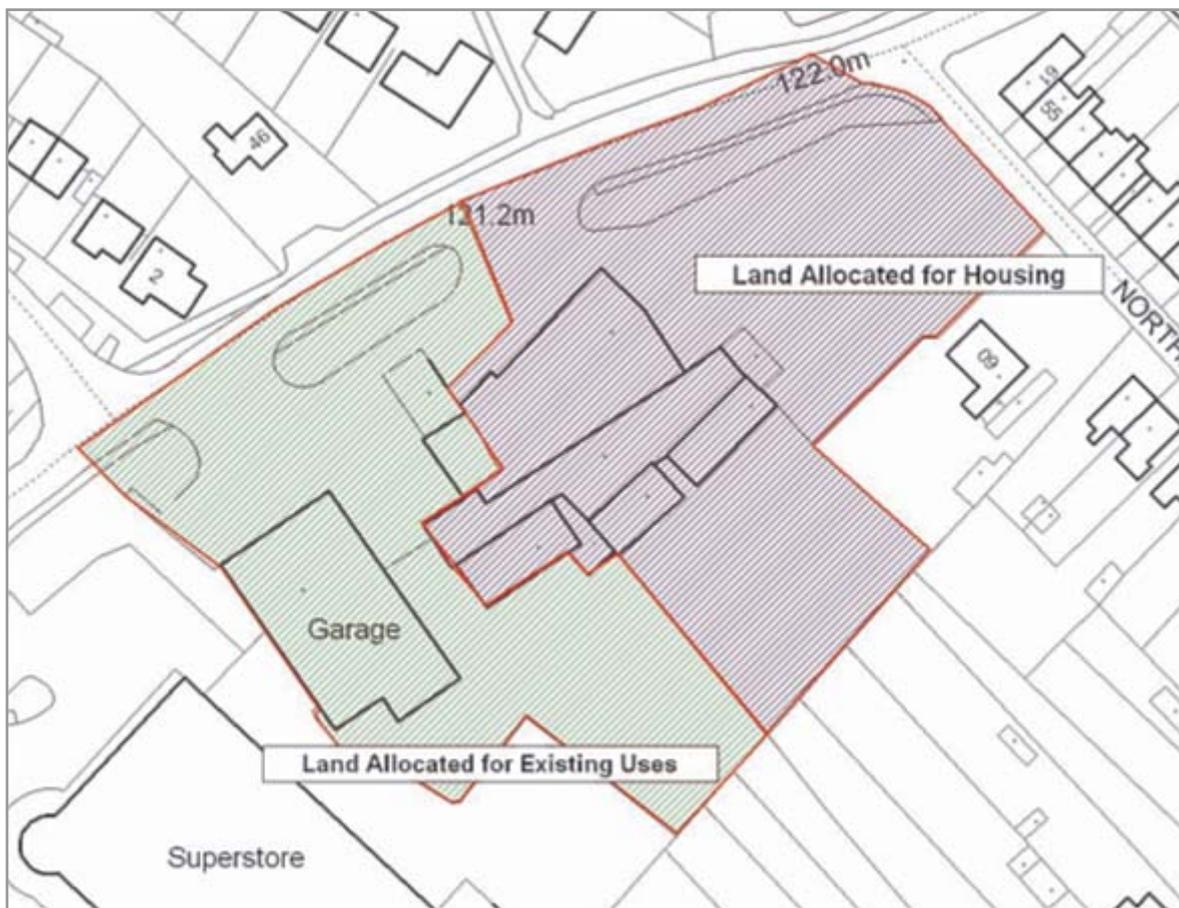
Planning

The property is located within the jurisdiction of Cotswold District Council whose planning policies are contained within the Cotswold District Plan 2001 - 2011 which was adopted in April 2006. The plan allocates the redundant VW building and the northern end of the site for housing with the remainder allocated to the existing uses to include the petrol filling station. The attached plan illustrates the position.

In the recent past we have discussed this site informally with planning officers at Cotswold District Council who have indicated that a residential scheme is likely to be acceptable although an affordable element will almost certainly be required. However, we understand that the retention of the petrol filling station would be welcomed by the planners and the local community and interested parties should consider this option carefully.

The site is located within 0.5 mile of Tetbury town centre and, subject to satisfying the requirements of planning policies, the site might be considered suitable for a mixed use scheme to include retail uses.

Interested parties should make direct enquiries to Cotswold District Council (Tel:01285 623000).



Cotswold District Plan 2001 – 2011 Land Use Allocation

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Environmental

The vendors have commissioned an environmental screening report for the site which concluded a risk classification of a Low to Medium environmental risk for the existing use.

The report stipulated that if further development or redevelopment of the site was to be considered in the future a contamination site investigation would be recommended.

The report also highlighted the presence of asbestos on the site. We are advised that all asbestos containing materials are checked on a regular basis by the vendors' environmental manager for confirmation that they are in a fair condition.

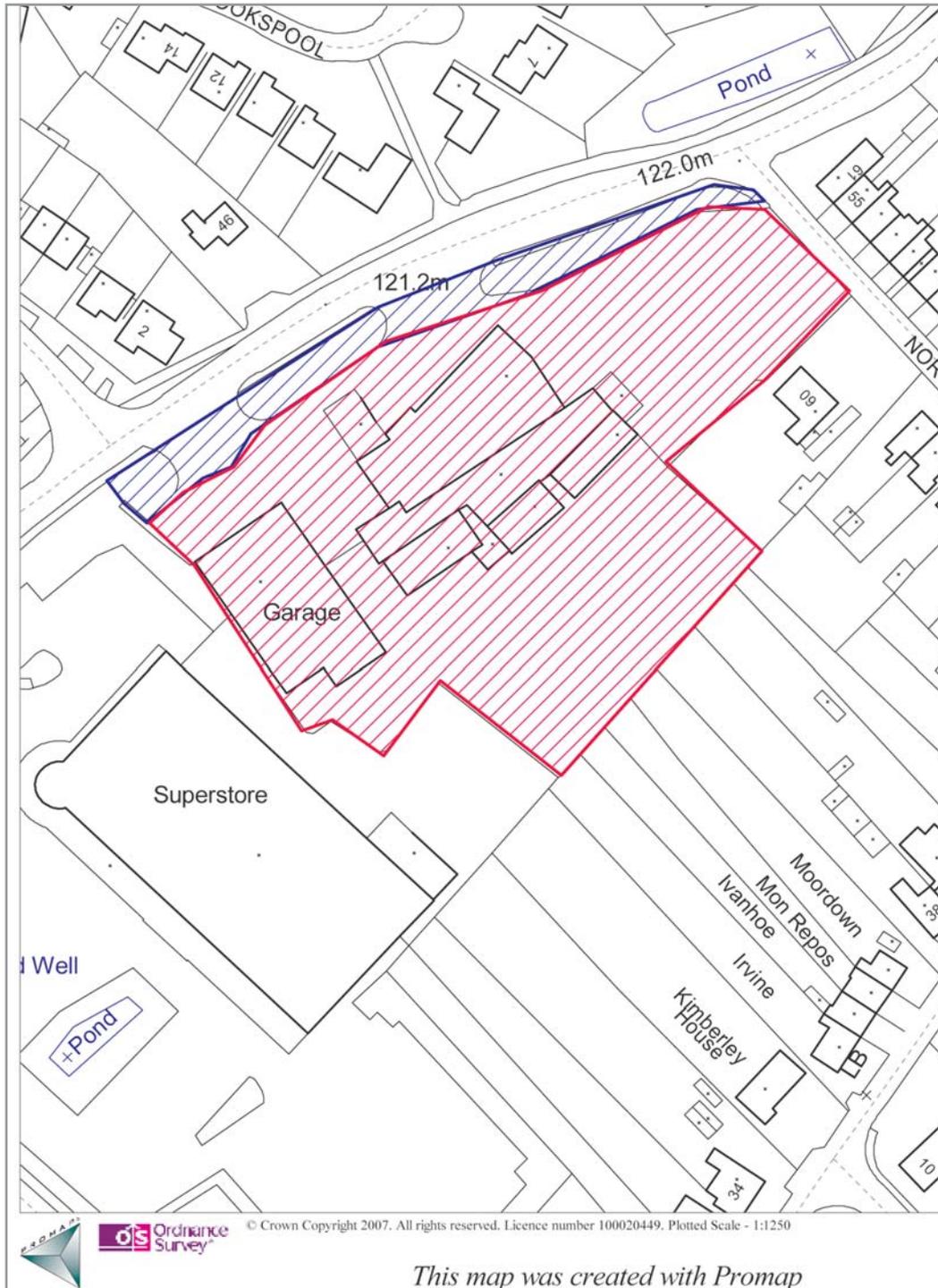
Upon vacation of the site the vendors will decommission the fuel tanks to comply with the appropriate regulations laid down by the Petroleum Licensing Authority. The vendors will not be responsible for the removal of the tanks.



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Title

The land to be sold includes both the red and blue land. The title is in the course of being registered and it is likely that, while the red land will benefit from absolute freehold title, the blue land will only be granted a possessory title. Further information will be made available on application.



Northfield Audi - Site Boundaries (for identification only)

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Rateable Value

£60,500 effective from 1st April 2005 - (Audi and PFS Premises).

The redundant part of the site is currently classed as a void and consequently rates are not being paid.

Sale Proposal

We have been instructed by the owners to seek offers for the freehold interest of the site as shown edged in red and blue on the attached plan. The site is to be sold by informal tender with a **closing date for offers of 5.00 pm on Friday 28th September 2007**. The vendors are seeking unconditional offers, however a reasonable period of time will be granted to undertake due diligence, such as environmental investigations, prior to exchange of contracts. There will be a delayed completion to enable vacant possession to take place following completion of the new Audi premises.

The vendors will also consider unconditional offers subject to top up payments depending on planning consents granted. The proposed purchaser will be required to make proposals as to what form these should take.

Offers should contain confirmation and evidence that funding is available to conclude the purchase together with the details of the solicitors who will be acting. A 10% deposit will be payable on exchange. Please forward offers to:

Automotive Property Consultancy Ltd
1st Floor
19 Wigmore Street
London
W1U 1PH

Att: Simon Allen - Tel: 08700 777111
Email: sallen@automotive-property.com or

Philip Price - Tel:08702 258525
Email: pprice@automotive-property.com

The vendors are not obliged to accept the highest or any offers received, all offers will be acknowledged and a response will be made within 14 days of the closing date.

Viewing

The property is an operational dealership although the plans to close and relocate are known to the staff. However, unarranged attempts to access the property will not be permitted. An escorted viewing can be arranged solely by appointment with the selling agent or alternatively the property can be adequately viewed from the adjoining roads.



Measurement and Other Information

All measurements and areas are approximate.

While we endeavour to make our particulars accurate and reliable, if there is any point which is of particular importance to you, please contact this office and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property

Important Notice

Automotive Property Consultancy Ltd for themselves and for the vendors of this property, whose agents they are, give notice that:-

- The particulars are intended to give a fair and substantially correct overall description for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers and lessees ought to seek their own professional advice.
- All descriptions, dimensions, areas, reference to condition and necessary permissions for use and occupation and other details are given in good faith, and are believed to be correct, but any intending purchasers should not rely on them as statements and representations of fact, but must satisfy themselves by inspection or otherwise to the correctness of each of them.
- No person in the employment of Automotive Property Consultancy Ltd has any authority to give any representations or warranty in relation to this property on behalf of Automotive Property Consultancy Ltd, nor enter into any contract on behalf of the vendors.
- No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties that have been sold, let, or withdrawn.



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