

FOR SALE



EXETER CITY CENTRE DEVELOPMENT OPPORTUNITY

MARY ARCHES MULTI-STOREY AND SURFACE CAR PARKS | EX4 3AZ

**AVISON
YOUNG**

KNOWN AS THE COUNTY TOWN OF DEVON, EXETER IS THE LARGEST SETTLEMENT IN THE COUNTY, SITUATED ON THE RIVER EXE APPROXIMATELY 17.7KM (11 MILES) FROM THE COAST.

Dating back to the Roman era, the city is steeped in history with city walls which enclose the City Centre and Exeter Cathedral. The city remains an attractive place to live and work for students, professionals and families alike, benefitting from access to major employers including the Met Office, Royal Devon and Exeter NHS Foundation Trust and Exeter University.

The city lies approximately 175 miles to the west of London, 80 miles south west of Bristol, 84 miles west of Bournemouth and 45 miles north east of Plymouth.

Exeter's population was estimated to be 128,900 (Mar 23, Exeter City Council) and is at the heart of a Travel to Work area of 470,000 residents. Almost 4,900 companies are registered in the city (Mar 23, Exeter City Council).

Exeter University was identified as the 13th best University in the UK by the Good University Guide 2023, up from 21st in the preceding year, scoring 84% for graduate prospects and 95% completions.. The nearby Streatham Campus is the largest in the estate, with 77% of the 30,000 students.



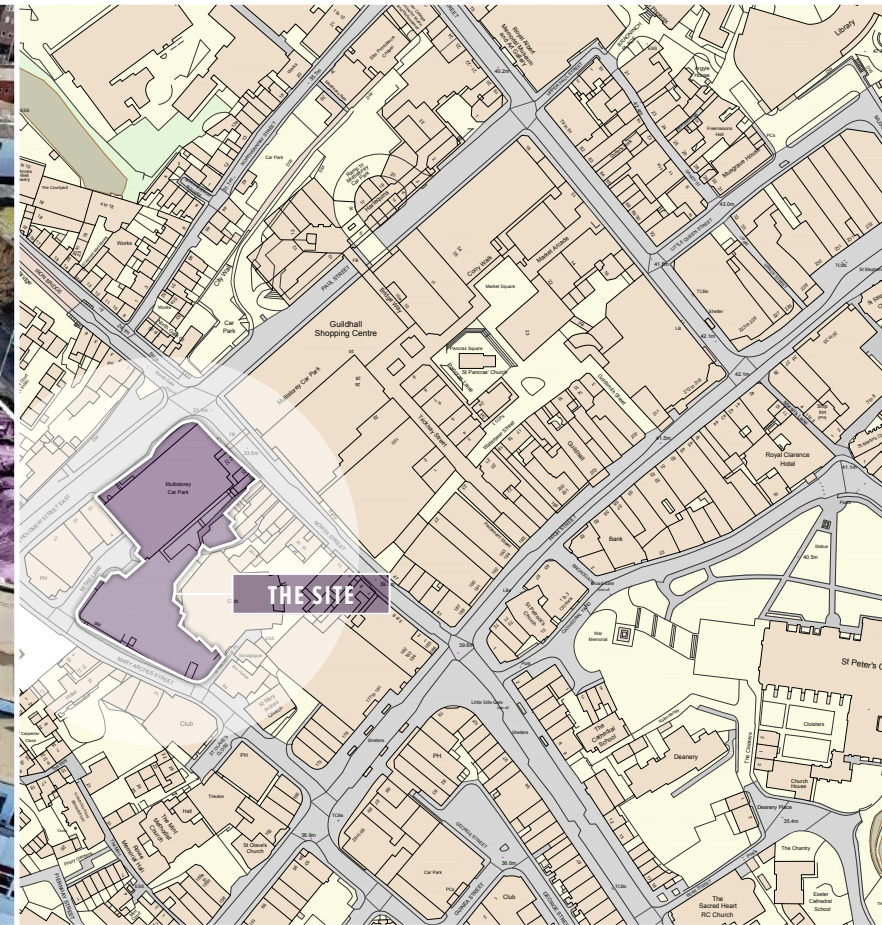
LOCATION EXETER

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THE SITE BENEFITS FROM A PROMINENT LOCATION, IMMEDIATELY WEST OF THE CITY CENTRE AND CAN BE ACCESSED FROM BARTHOLOMEW STREET AND MARY ARCHES STREET.

Exeter Central Station is approximately 0.4 km (0.25 miles) north of the property which provides frequent, direct rail services to and from London up to c.90 trains per day (journey times of approx. 3 hours), Salisbury (journey times of 2 hours) and Bristol (journey times of 1 hour).

Additionally, the site is 0.65 km (0.4 miles) from A377 providing access to the A30 to the south which also connects to Junction 31 of the M5 linking to Bristol and further afield.



SITUATION

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The Mary Arches Car Parks site extends to around 1.2 acres, currently containing a multi-storey car park in the north eastern area and a surface car park in the south western area. Alternatively, the multi-storey (0.75 acres) and surface car parks (0.45 acres) could be sold separately, where there is a benefit to do so.

The site is well-located, being within walking distance to a range of city centre facilities and amenities as well as the strategic transport network, while the main University of Exeter's Streatham Campus is also within reasonable proximity.

With the city centre location, neighbours to the site include a range of offices, residential, leisure and retail uses, including the Guildhall Shopping Centre to the north east.



THE SITE

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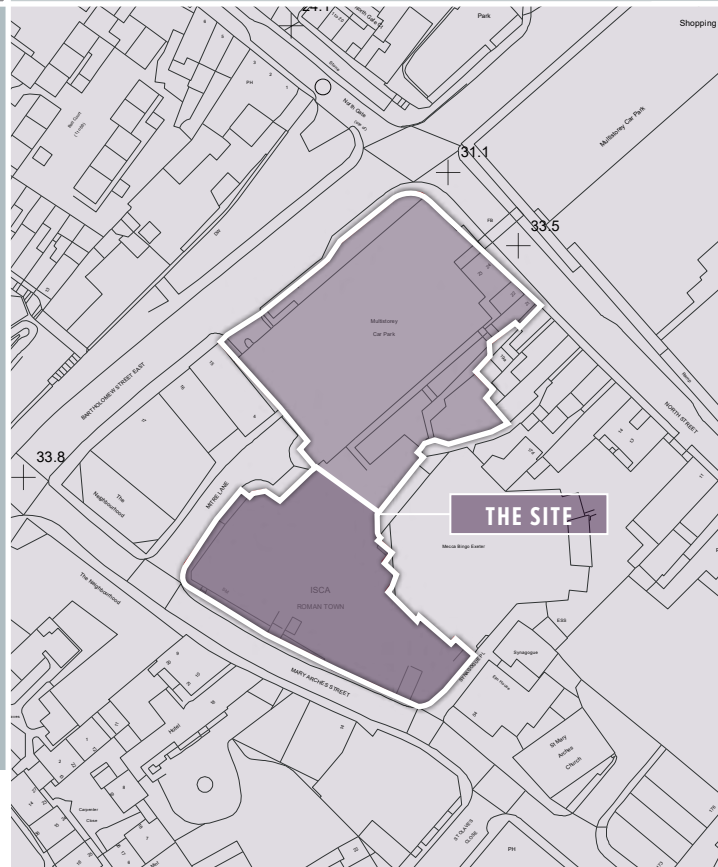
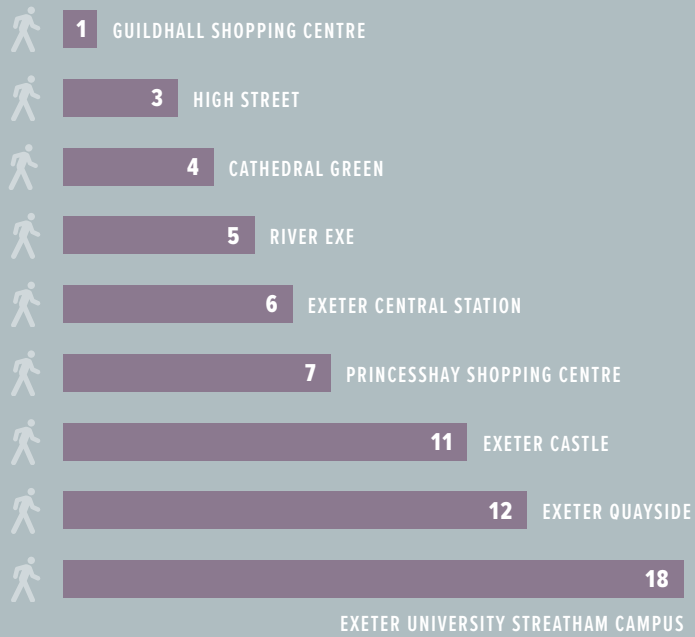


The site is owned freehold under titles DN52229, DN504731 and DN53288.

Both car parks are owned and operated by the Council who has confirmed that demolition of the multi-storey can go ahead to facilitate redevelopment.

The Council has precluded the development of the site for Purpose-Built Student Accommodation (PBSA), however is open to a range of other options including but not limited to Residential, Build to Rent, Retirement Living, Hotel, Co-Living or a mix of uses.

WALKTIMES FROM SITE (MINUTES)



THE SITE

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The site lies within the Exeter Central Conservation Area and is in close proximity to three listed buildings near to the site; both 17 and 18 North Street are Grade II listed, while the Gaumont Palace/Mecca Bingo building around which the surface car park shares a boundary to the south east is also Grade II listed.

The site lies within Flood Zone 1 (the lowest-risk flood zone), although is at low risk of surface water flooding and is not located within an AONB, SAC or SSSI.

The site benefits from a proposed Allocation in the latest draft of The Exeter Plan, for which consultation will be undertaken on the next iteration of the draft plan in Autumn 2024. The site lies within the North Gate: Site reference 42 area for mixed-use development, with the wording suggesting:

The site is well served by public transport and has great potential to deliver a high density, low carbon, low-car neighbourhood.











A planning note prepared by Exeter City Council is available in the data room.

BROWNFIELD LAND RELEASE FUNDING

Brownfield Land Release funding has been awarded to the site totalling £1.31m, which extends to £635,000 for demolition and asbestos removal, £600,000 for piling and £75,000 for a substation. This funding can be drawn down by the developer where the land completes prior to December 2025.



LEGEND

- | | |
|---|--|
|  H2: Strategic Mixed-use Allocation |  IC2: Amenity Green Space |
|  HS1: City Centre |  NE5: Green Circle |
|  HS1: Primary Shopping Centre |  HH1: Not included in Conservation Areas |
|  HH2: City Wall |  HH1: Historic Parks and Gardens |
|  IC2: Parks and Gardens |  HH1: Area of Archeological Importance |

PLANNING

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TECHNICAL

An information pack is being collated and will be made available to interested parties; this will include a Planning Policy Summary, CAD topo and a number of surveys already commissioned.

TENURE

The Freehold of the site is for sale.

VAT

The site is/is not elected for VAT.

VIEWINGS

Both sites are open to the public and therefore interested parties are not required to book to view the site; bidders are therefore entitled to view the surface and multi-storey car parks at their own risk.

The site is available individually as the surface or multi-storey car park, or together.

METHOD OF SALE

The site is for sale via Informal Tender, seeking Best Consideration for the site. This is expected to be in the form of Subject to Planning bids, however unconditional bids will also be considered.

Bids on a Subject to Planning basis will be required to provide information including indicative layouts and accommodation schedules as part of their bid for the Council and their advisors to assess the risk.

LEGAL AND PROFESSIONAL COSTS

Parties will be responsible for their own legal and professional costs.

BID REQUIREMENTS

Bids should be submitted using the Bid Pro Forma and submission requirements available in the data room.

Completed Pro Forms should be sent to:

daniel.rich@avisonyoung.com

by **midday** on **Friday 7th June 2024**.

ENQUIRIES

All enquiries should be directed to the sole agents, Avison Young, using the details overleaf. The vendor reserves the right not to accept the highest nor any offer.



FURTHER INFORMATION

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FOR FURTHER INFORMATION,
PLEASE CONTACT:

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**AVISON
YOUNG**

ST CATHERINE'S COURT
BERKELEY PLACE
BRISTOL BS8 1BQ

April 2024
Subject to Contract.

CONTACTS

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ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyer/funder/lessee.