



For and on behalf of

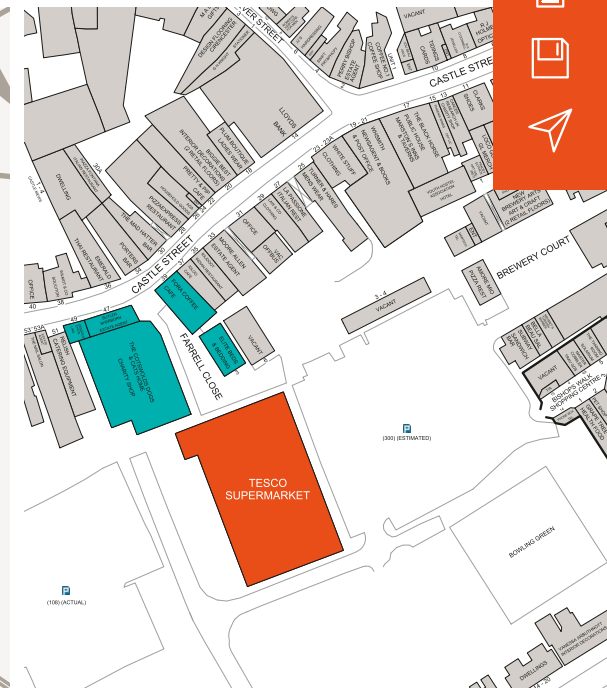
TESCO

**FOR SALE – SIGNIFICANT DEVELOPMENT OPPORTUNITY
APPROX 0.6 HA (1.5 ACRES)**

FARRELL CLOSE, CIRENCESTER GL7 1HW

POTENTIAL MIXED USE DEVELOPMENT, SUBJECT TO PLANNING PERMISSION

**Hartnell
TaylorCook**



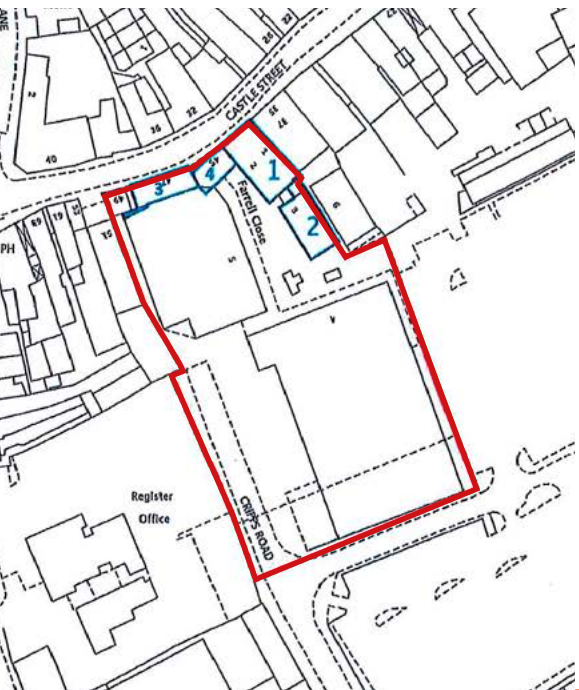
Location

Cirencester is an affluent and attractive historic market town in the Cotswolds, Gloucestershire. The town is 19 miles south east of Gloucester, 17 miles north west of Swindon, 35 miles west of Oxford and 40 miles to the north east of Bristol.

Cirencester is known as the 'Capital of the Cotswolds' and has a population of 20,000, it's the largest town in the Cotswold District. The Bathurst Estate have secured planning for 2,350 houses in Chesterton, 1 mile south of the town, which is anticipated to add a further 7,000 residents, increasing the population by over 35%. The town is home to the Royal Agricultural University.

The town benefits from good road communications and is equidistant from junction 13 of the M5 and Junction 17 of the M4, which are accessed via the A429 and A417/A419 trunk roads. Kemble train station is 4 miles away and provides a regular service to London Paddington, an approximate journey time of 1 hour 20 minutes.

The immediate surroundings comprise a retail neighbourhood high street with a variety of local and national retailers on Castle Street and Cricklade Street. The site is opposite a pay and display Council owned car park, Brewery Car Park, providing 288 standard spaces.



Description

The site comprises a 0.6 ha (1.5 acre) parcel of land in central Cirencester. Farrell Close provides a small shopping precinct and acts as a walk way between Brewery Car Park and the town centre accessed via Castle Street.

The southern part of the site comprises a purpose-built Tesco Metro supermarket, circa 33,000 sq ft, of mainly single storey traditional construction with frontage onto Brewery Car Park and the pedestrianised precinct Farrell Close. The supermarket building is to be sold with vacant possession.

Facing onto Farrell Close is a further large purpose-built retail unit, circa 10,300 sq ft, currently let on a short term lease at nominal rent to the RSPCA. To the south west of the site Cripps Road provides loading access for the two large retail premises.

Located on the site are a further 4 retail units, 3 with prominent retail frontage onto Castle Street. The first floor offices above 39 Castle Street are vacant.

Tenure

Freehold. The boundaries of the site are outlined on the OS extract for identification purposes only.

Accommodation & Tenancy Schedule

The Property is subject to the following occupational tenancies:

| Address | Tenant | Ground Floor Area (SQ FT) | First Floor Area (SQ FT) | Total (SQ FT) | Lease start | Lease expiry (Break Option) | Rent (£pa) | Comment |
|---|--|---------------------------|--------------------------|---------------|-------------|-----------------------------|----------------|---|
| Ground Floor & First Floor 43-45 Castle Street | Butler Sherborn LLP | - | - | 1,543 | 30/09/1997 | 25/02/2031 | £23,500 | Inside L&T Act Rent paid monthly |
| 49 Castle Street | Dessous Chics Ltd | - | - | 526 | 19/11/2015 | 18/11/2025 | £11,000 | Outside L&T Act |
| First floor offices, 39 Castle Street | Vacant | - | 986 | 986 | - | - | - | - |
| 1 Farrell Close | Christella Ltd (t/a Fora Coffee) | - | - | 1,774 | 01/05/2023* | 31/04/2033 | £28,625 | Inside L&T Act. * Lease due to complete Spring 2023 |
| 3 Farrell Close | Elite Beds & Mattresses Direct Ltd | 1,272 | - | 1,272 | 16/10/2018 | 15/10/2023 | £15,000 | Outside L&T Act Rent paid monthly |
| 4/5 Farrell Close | Royal Society for the prevention of cruelty to animals Cotswolds, Gloucester 7 District Branch | - | - | 10,349 | 01/06/2021 | 31/05/2024 | £1 | Outside L&T Act Rolling LL break on 4 months notice. |
| 4 Farrell Close | Vacant | - | - | 33,024 | - | - | - | Former Tesco Metro supermarket |
| | | | | 49,474 | | | £78,126 | |

The total income from the tenancies is £78,126 per annum.



Planning

Cotswold District Council are currently undertaking a master planning process for the town centre and it is anticipated that more detail on the Cirencester Master Plan will be available towards the end of 2023. This property has been identified as a key site in the town centre. We understand Cotswold District Council would encourage development for leisure, retail and office use along with an element of residential. Interested parties should make their own enquires with the Local Planning Authority.

The property is located in the Cirencester Town Centre Conservation Area. The property is not listed. There are no current planning applications for the property. In 2013 the site formed part of a larger mixed use consent, including a cinema (Ref 13/01304/FUL), further details available via the Council's website.

Local Authority/Planning Enquiries

Cotswold District Council
Telephone 01285 623000
www.cotswold.gov.uk

Services

It is understood that mains water, drainage, gas and electricity are available, however, parties are advised to make their own enquiries of the supply companies in respect of their specific requirements for the development of the site and no warranty is provided for the condition of the existing services.



Legal and Professional Costs

Each party to bear their own costs incurred in the transaction.

VAT

Proposals should be expressed exclusive of VAT.

Data Room

A link for the data room will be supplied via the marketing agents upon application. Please note that the contents are for information purposes only and not to be relied upon. It includes:

- Title register and plan
- Occupational leases
- EPC Certificates
- Asbestos report
- Bid Pro-forma





Sale by Informal Tender

The property is being offered for sale by informal Tender and offers will be sought on either an unconditional or subject to planning basis. Proposals are to be in accordance with the bidding pro-forma provided.

Viewings and Enquiries

For further information please contact:

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Hartnell TaylorCook

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