

CENTRAL STEVENAGE – REDEVELOPMENT OPPORTUNITY

LAND OFF MAXWELL ROAD STEVENAGE SG1 2EW

2.89 acres (1.17 hectares)

- Centrally located commercial development site with short term income.
- Close to the GSK R&D hub, Stevenage Bioscience catalyst building and Westgate Shopping Centre.
- Prominent gateway location in Stevenage, allocated for employment uses and with potential for redevelopment to a life sciences development scheme.
- Three existing buildings, part occupied by short term tenants.
- Four vehicular points of access.
- Walkable from Town Centre & Rail Station.
- Freehold Sale
- Offers sought in the region of £4,250,000



LOCATION

The property is situated to the west of Stevenage town centre between Maxwell Road to the north, the residential estate Mozart Court to the east, Fairlands Way to the south and Gunnels Wood Road to the west. The site surrounds Broomin Green Farm, a Grade II listed building, to the north, east and west, but the farmhouse lies outside the red line boundary.

The property benefits from strong transport links via the A1072 Gunnels Wood Road and the A4115 Fairlands Way leading to the A1(M) which, in turn, connects to the M25. Stevenage rail station is located 1 mile south east of the property providing regular and direct services to London King's Cross (30 minutes).

The property is less than one mile from Stevenage town centre where a full range of amenities can be found, including national retailers, restaurants and leisure facilities. The property is 1.7 miles from the GlaxoSmithKline Research Centre.

ACCOMMODATION

Building	Position	Areas sq m	Area sq ft
FIRA	West	2,589	27,867
Red Brick	Centre	866	9,321
Steptech	East	471	5,069

PROPERTY

The property extends to approximately 2.89 acres (1.17 hectares) with three buildings, a substation and parking.

There are four vehicular access points into the site from Maxwell Road, one of which is split into two levels.

FURTHER INFORMATION

A data room has been prepared to accompany these particulars and includes all relevant planning, technical (including EPCs) and floorplans) and legal information, as well as bidding guidance.

Interested parties should note that the vendor will expect bidding parties to have obtained and carefully considered the contents of the data room prior to submitting their offer.

METHOD OF SALE

The opportunity is offered for sale freehold subject to short-term leases and licenses outlined in the Tenancy section by informal tender with unconditional offers sought.

LEGAL COSTS

Each party to pay their own legal costs.

VAT

The site is elected for VAT and VAT will be payable on the sale price. Option to acquire by way of TOGC.

ANTI-MONEY LAUNDERING

In order to comply with current anti-money laundering regulations, Carter Jonas will require certain information for the successful bidder. In submitting a bid, you agree to provide such information when the terms are agreed.

VIEWING

The property may be viewed from the highway. Parties wishing to walk round the property and view internally should arrange an appointment with Carter Jonas.

PRICE

Guide Price: £4,250,000 Unconditional



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PLANNING

The property is located within Gunnels Wood employment area, identified in the Adopted Local Plan and the Publication Draft Local Plan 2031.

Policy E4 in the Adopted Local Plan states that Class B1, B2 and B8 uses are encouraged within the Gunnels Wood employment area.

The most recent planning application submitted to Stevenage Borough Council in 2019 was for:

“Outline planning application (with all matters reserved except access) for the redevelopment of the site including demolition of the existing buildings and a mixed-use development comprising buildings to accommodate up to 11,750 sq m (GIA) of office floorspace (Class B1) and up to 88 dwellings (Class C3), with associated public open space, landscaping, car parking and ancillary works”

This application was originally granted permission by Stevenage Borough Council however a Judicial Review was subsequently lodged and the Council’s decision to grant planning permission was quashed on 19 May 2020.

A full history of this planning application and of other planning applications associated with the property is detailed within the Planning Report included within our data room.

Notwithstanding this planning history for mixed use development, it is considered that there is a strong case for the commercial redevelopment of the property and the Planning Report sets out this case in detail together with an illustrative masterplan and massing diagram.

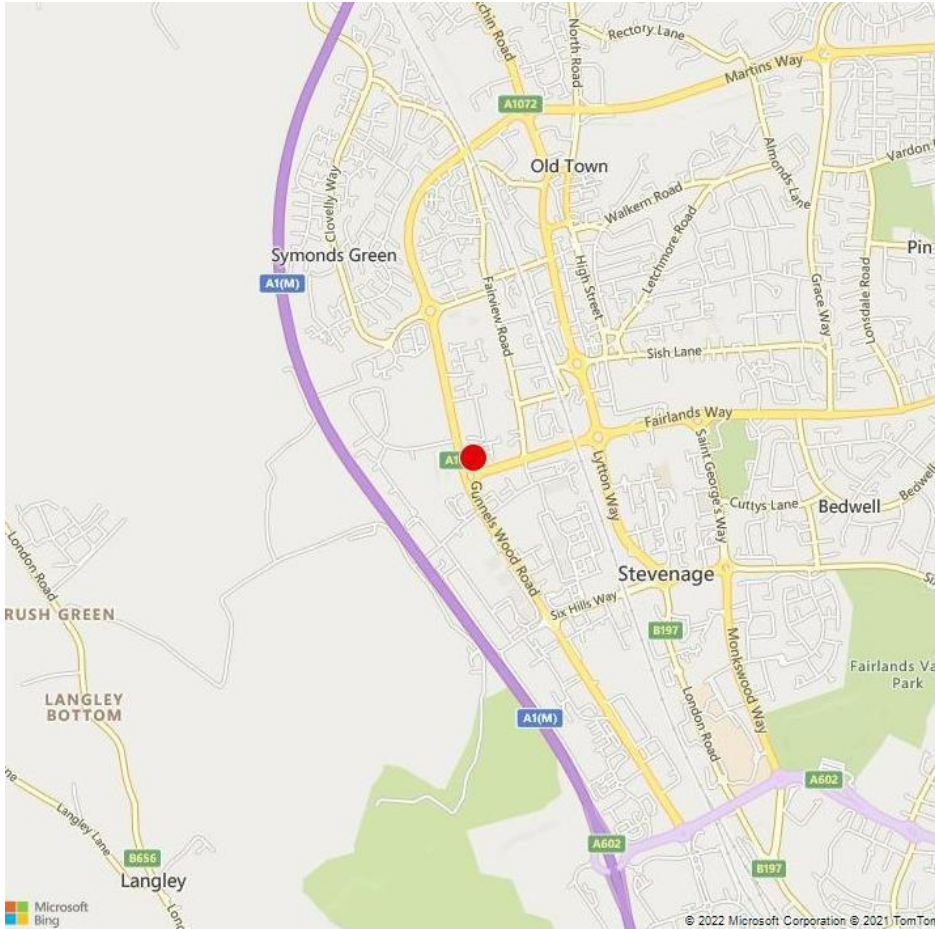
Change of use application pending for the FIRA Building from Office (Class E) to Storage (B8) and surface car park (Sui Generis) to Storage (B8).

TENANCIES

The property is let on the following basis.

Demise	Tenant	Term	Rent	Comment
Steptech Building	Vacant	n/a	n/a	Boarded up. Will not be marketed.
Red Brick Building	Drilltec Limited	8/8/22 – 30/6/25 Outside L&T Act	£29,000 pa inclusive of Business Rates	Ground floor
Red Brick Building	Vacant	n/a	n/a	On the market first floor
FIRA Building	Vacant	17/8/22 – 30/6/25 Outside L&T Act	£83,500 pa inclusive of Business Rates and Water	Small area to the rear
FIRA Building	Sky Plastics Limited	n/a	n/a	On the market but boarded up
Car Park	Vacant	Licence to expire 30/6/25	£18,000 pa	For storage
Car spaces outside Red Brick Building	Sky Plastics Limited	Licence on one month’s notice	£30 per space per month	10 spaces. Licensee may vary by agreement of the number of spaces.

LOCATION MAP



IMPORTANT INFORMATION

These particulars are for general information purposes only and do not represent an offer of contract or part of one. Carter Jonas has made every attempt to ensure that the particulars and other information provided are as accurate as possible and are not intended to amount to advice on which you should rely as being factually accurate. You should not assume that the property has all necessary planning, building regulations or other consents and Carter Jonas have not tested any services, facilities or equipment. Any measurements and distances given are approximate only. Purchasers must satisfy themselves of all of the aforementioned by independent inspection or otherwise. Although we make reasonable efforts to update our information, neither Carter Jonas LLP nor anyone in its employment or acting on its behalf makes any representations warranties or guarantees, whether express or implied, in relation to the property, or that the content in these particulars is accurate, complete or up to date. Our images only represent part of the property as it appeared at the time they were taken. If you require further information, please contact us. November 2023.

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