

FOR SALE

# FURNESS QUAY

PRIME  
DEVELOPMENT  
OPPORTUNITY

Colliers



FURNESS QUAY | SALFORD QUAYS | SALFORD | GREATER MANCHESTER | M50 3XZ

# EXECUTIVE SUMMARY

**COLLIERS, ON BEHALF OF THE JOINT ADMINISTRATORS OF DeTRAFFORD (WAVELENGTH) LIMITED, IS PROUD TO PRESENT AND OFFER FOR SALE THIS PRIME RESIDENTIAL DEVELOPMENT OPPORTUNITY.**

| BENEFIT OF DETAILED IMPLEMENTED PLANNING CONSENT FOR 421 NEW RESIDENTIAL APARTMENTS.

| C.1.2 ACRE (0.49HA) SITE.

| 299 PRE-COMMITTED PURCHASERS.

| EXCELLENT TRANSPORT LINKS, INCLUDING METRO TRAM SYSTEM.

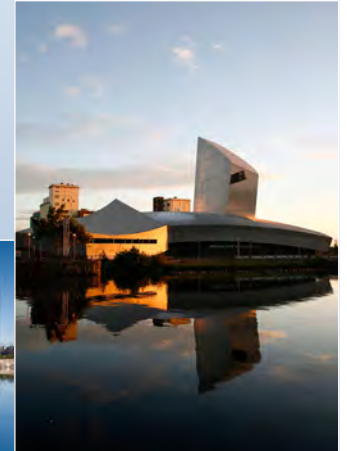
**COMPREHENSIVE BID PROPOSALS** ARE SOUGHT FROM PURCHASERS WHO CAN DEMONSTRATE AN EXEMPLARY TRACK RECORD OF ACQUIRING SIMILAR OPPORTUNITIES. PROPOSALS ARE BEING SOUGHT ON THE BASIS OF THE EXISTING PRE-SALES AS WELL AS CONDITIONAL UPON AN UNENCUMBERED TITLE BEING AVAILABLE ON COMPLETION OF THE SITE DISPOSAL.



## LOCATION

Located within Salford Quays approximately 0.7 miles southeast of MediaCityUK and 1.75 miles from Manchester City Centre, **FURNESS QUAY** is a prime redevelopment opportunity within an established residential area. Salford Quays has experienced extensive regeneration resulting in a world-class business, cultural and residential area. Destinations such as The Lowry, Quayside Shopping Centre, IWM North in addition to employers such as BBC, ITV, University of Salford and Bupa having a strong presence has attracted a diverse range of residents, occupiers and visitors to Salford Quays.

Salford City Council are currently consulting on a future Salford Quays Vision. Their vision includes a place that works for everyone, that puts people at its heart, that's dedicated to wellbeing and where creativity brings people together. The Vision is the first stage in creating a blueprint for how Salford Quays could evolve over the coming years.



# LOCATION

- 5** MINUTE WALK TO THE QUAYS AND THE LOWRY THEATRE AND OUTLET

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- 8** MINUTE STROLL TO MEDIA CITY UK WITH ITS WATERSIDE BARS, RESTAURANTS AND MARKET

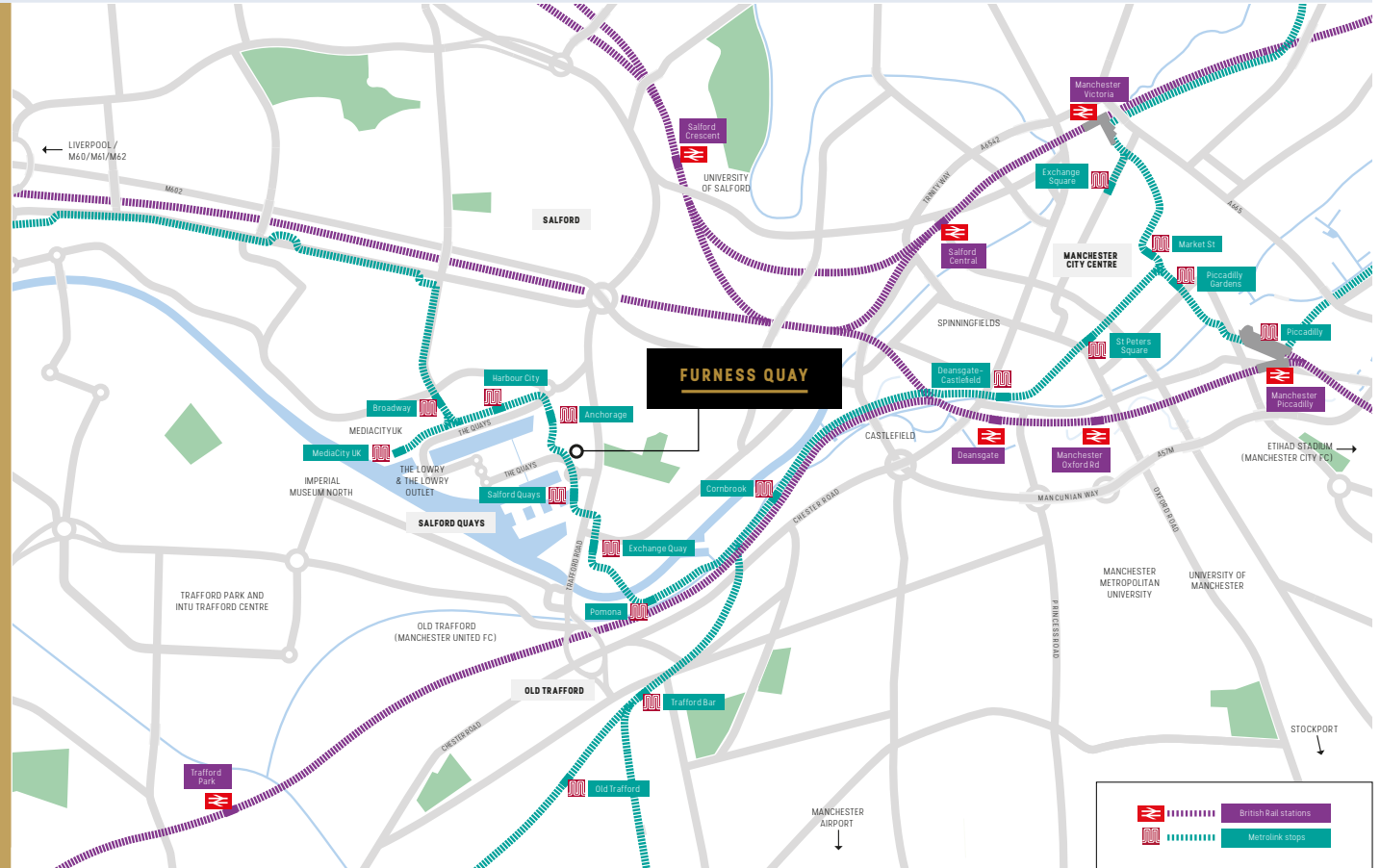
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- 2** MINUTE WALK TO SALFORD QUAYS METROLINK STATION AND ACCESS TO THE CROSS CITY TRAM NETWORK TO MANCHESTER PICCADILLY

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- 10** MINUTES TO DEANSGATE BY TRAM FROM NEARBY SALFORD QUAYS METROLINK STATION

AND PROVIDES EASY ACCESS TO MANCHESTER'S MOTORWAY LINKS





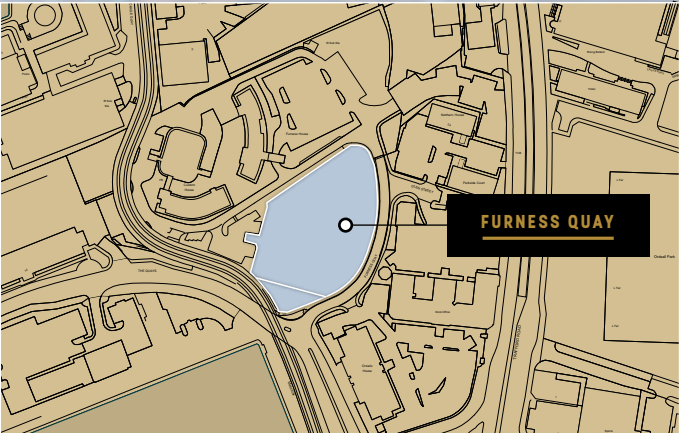
# THE SITE IN CONTEXT

# DESCRIPTION

The site is located within close proximity to the Salford Quays Metrolink Station, providing rapid connections to Manchester City Centre, MediaCityUK and regional towns throughout Greater Manchester.

At Salford Quays in 2015, there were approximately 3,500 residents and 900 businesses supporting over 26,000 jobs, and this has only improved over the course of the past 7 years with rapid growth and construction of commercial and residential developments.

Extending to c.1.2 acres, the site was previously occupied by Navigation House, a now demolished 3 storey office building and associated surface parking spaces.



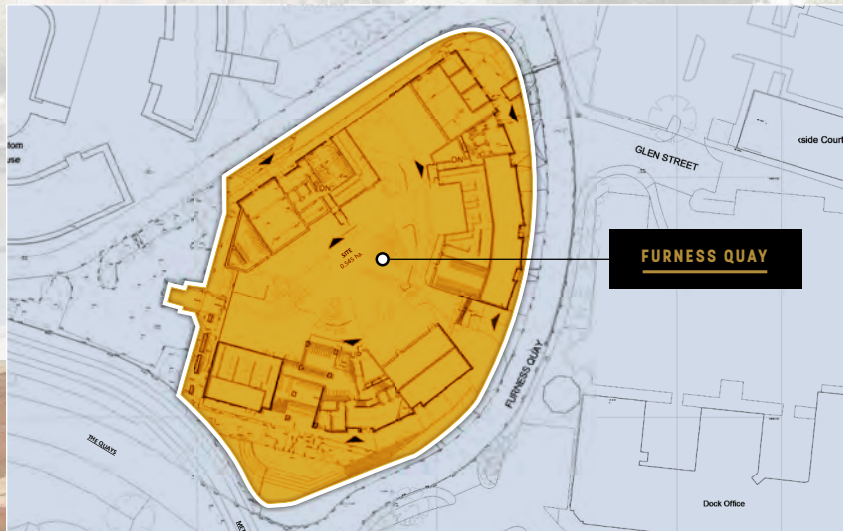
# PLANNING

Planning consent ref: 17/69345/FUL was granted in December 2019 for demolition of the existing office building and construction of residential development comprising 421 apartments (C3), 408 sqm of ground floor commercial space (A1, A2, A3, A4, B1, D2) across buildings ranging from 6 to 27 storeys, along with associated access and landscaping works.

A recent and successful non-material amendment application has allowed the completed demolition of the former office building Navigation House and secured an extant planning consent.

The planning approved scheme comprises:

- 421 Apartments (364,200 sq ft GIA)
- 1 Bed Apartment 202 (406-598 sq ft)
- 2 Bed Apartment 198 (640-917 sq ft)
- 3 Bed Apartment 21 (943-1,604 sq ft)
- 3 Retail units totalling (3,326 sq ft)
- 46 Parking spaces



CG IMAGES OF CONSENTED SCHEME

# FURTHER INFORMATION

## PRE-SOLD UNITS

There are 299 pre-committed purchasers. A full GDPR compliant schedule is contained within the information pack outlining the terms of the pre-sales and financial metrics. Bid proposals are sought on the basis of the existing pre-sales as well as conditional upon an unencumbered title being provided upon completion of the site disposal.

A detailed 'Purchaser Note' is contained within the dataroom outlining the potential basis of sale.

## GROUND CONDITIONS

A full intrusive site investigation report is available for interested parties to satisfy themselves as to ground conditions prior to entering a purchase contract.

## SERVICES

It is understood that all mains services are available to the property. A utility report is available as part of the Information Pack. Interested parties are to make their own enquiries and satisfy themselves before entering a contract to purchase.

## DATAROOM

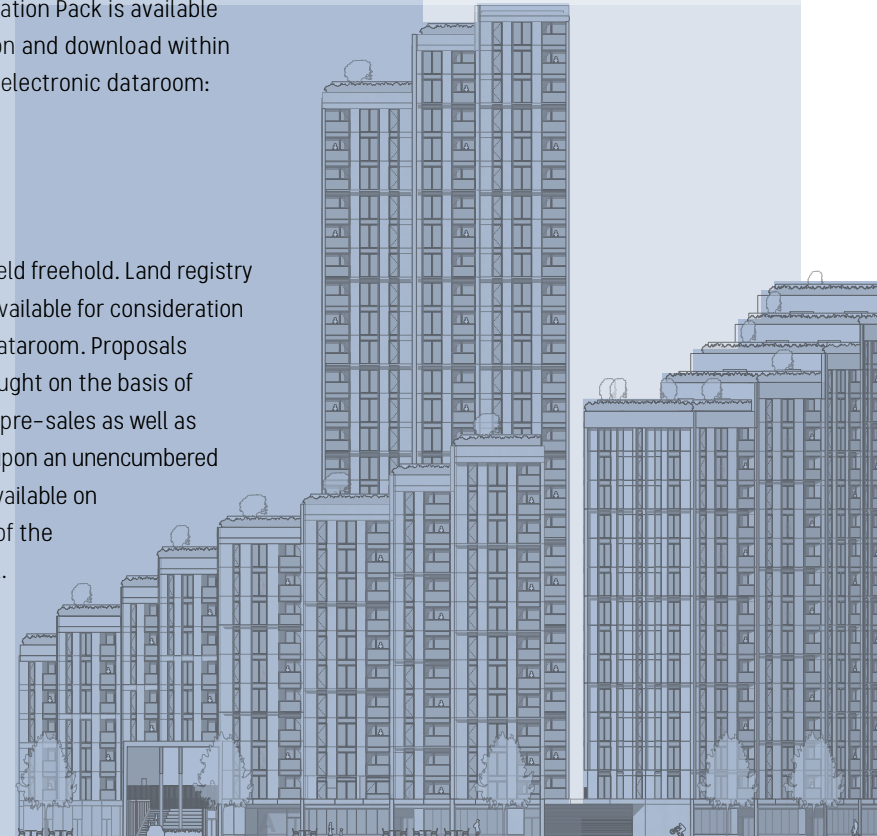
A full Information Pack is available for inspection and download within a dedicated electronic dataroom:

## TENURE

The site is held freehold. Land registry details are available for consideration within the dataroom. Proposals are being sought on the basis of the existing pre-sales as well as conditional upon an unencumbered title being available on completion of the site disposal.



CG IMAGES OF CONSENTED SCHEME





# PROPOSALS

Comprehensive bid proposals are being sought by a specific date to be confirmed separately and should include at least the following:

- Precise and full purchaser details including track record of acquiring similar opportunities.
- Full proposal details.
- Offer price and payment profile, VAT will be applicable to the purchase price.
- Bid proposals are sought on the basis of both the existing pre-sales as well as conditional upon an unencumbered title being provided upon completion of the site disposal.
- Proposed timescales and details of pre-contract due diligence, exchange and completion of purchase.
- Confirmation of internal approval procedure.
- Conditions if any.
- Full financial details confirming method of funding the site purchase.
- Solicitor contact details.

## CONDITIONS

Written offers are to be submitted to Colliers via email.

- All offers to be submitted by a date to be confirmed separately.
- All offers must be for a specific sum of money plus VAT.
- The vendor does not undertake to accept the highest or any offer.
- A deposit equivalent to 10% of the purchase price will be payable on exchange of contracts.
- The selected purchaser will need to be validated for money laundering regulations.

## VIEWING

The site is open to see from the public highway, however onsite inspection is strictly by appointment with the sole selling agent Colliers.



# CONTACT DETAILS

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