

DRAFT Heads of Terms



Proposed Sale of three parcels of HCC owned land

Property: Wellington Way Shopping Centre, Waterlooville, Hampshire

Subject to Contract

- 1 **Seller:** Hampshire County Council (HCC)
The Castle
Winchester
Hampshire
SO23 8UL

Agent: Claire Collins, Estates Surveyor, HCC
Telephone: 01962 847720
Email: claire.collins2@hants.gov.uk

Solicitor: Joanna Gook
Telephone: 01962 846654
Email: Joanna.gook@hants.gov.uk
- 2 **Buyer:**
- 3 **Land to be Acquired:** The three parcels of land at Wellington Way shopping centre, Waterlooville. Please see attached plan (Ref: A/12/171). For avoidance of doubt, the Land to be Acquired comprises Plot 3 (red); Plot 4 (blue); and Plot 5 (green).

Two parcels of land currently form the service area to rear of shops at Wellington Way (Plot 3 and 5). One parcel of land forms part of the pedestrianised shopping area (Plot 4).
- 4 **Proposed Scheme** Build to Rent scheme comprising circa 260 studio units. The proposed block of accommodation is to include ancillary facilities and amenities associated with this tenure.

The existing retail units to the northern part of the site are excluded from the planning permission, although these may potentially be redeveloped for residential led scheme in the future.

The Land to be Acquired will be contingent on the planning permission for the Build to Rent scheme.

HCC Property Services, Three Minsters House, 76 High Street, Winchester, Hampshire, SO23 8UL
t: 01962 847778 | f: 01962 841326 | www.hants.gov.uk/propertyservices

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- 5 **Consideration:** **REDACTED**
- 6 **Overall Approach** Early exchange and payment of 10% deposit.
Conditional contract – see section 7.
Completion within 28 days of the conditions being met.
Agreement to lapse if completion has not been achieved by 30 June 2019.
- 7 **Conditions** **Condition 1:** The land transfer is conditional on detailed planning permission being granted for the Proposed Scheme and associated S106 completed.
- Condition 2:** The relevant highway rights are to be extinguished.
- 8 **Highway Rights:** The highway rights relating to the subject parcels of land to be stopped up under s247 of the Town and Country Planning Act 1990, as part of the wider planning application for the proposed scheme.
- The Buyer (and any subsequent landowners) to ensure the private access ways to any retail units which do not form part of the planning application red line remain open and are maintained in perpetuity at the landowners cost i.e. units which use the land identified as Plot 5 (green) to access their units.
- 9 **Payment of costs:** Purchaser to pay HCC's reasonable legal costs and surveyors fees associated with the sale.

We hereby agree to these Heads of Terms.

Signed:
For and on behalf of

Dated:

Signed:
For and on behalf of
Hampshire County Council

Dated: