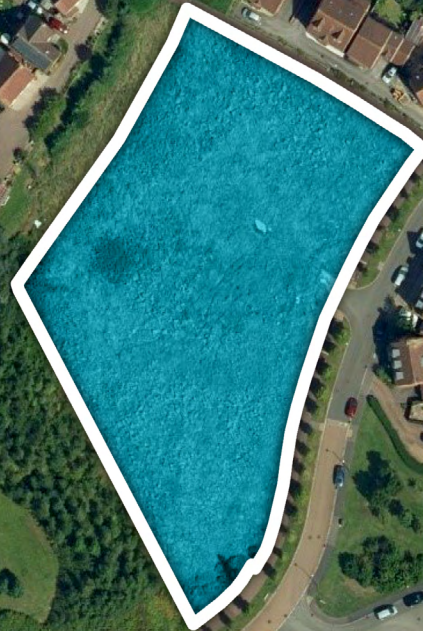


# Care Home Development Opportunity



*Westcroft* | Milton Keynes | Buckinghamshire | MK4 4FD



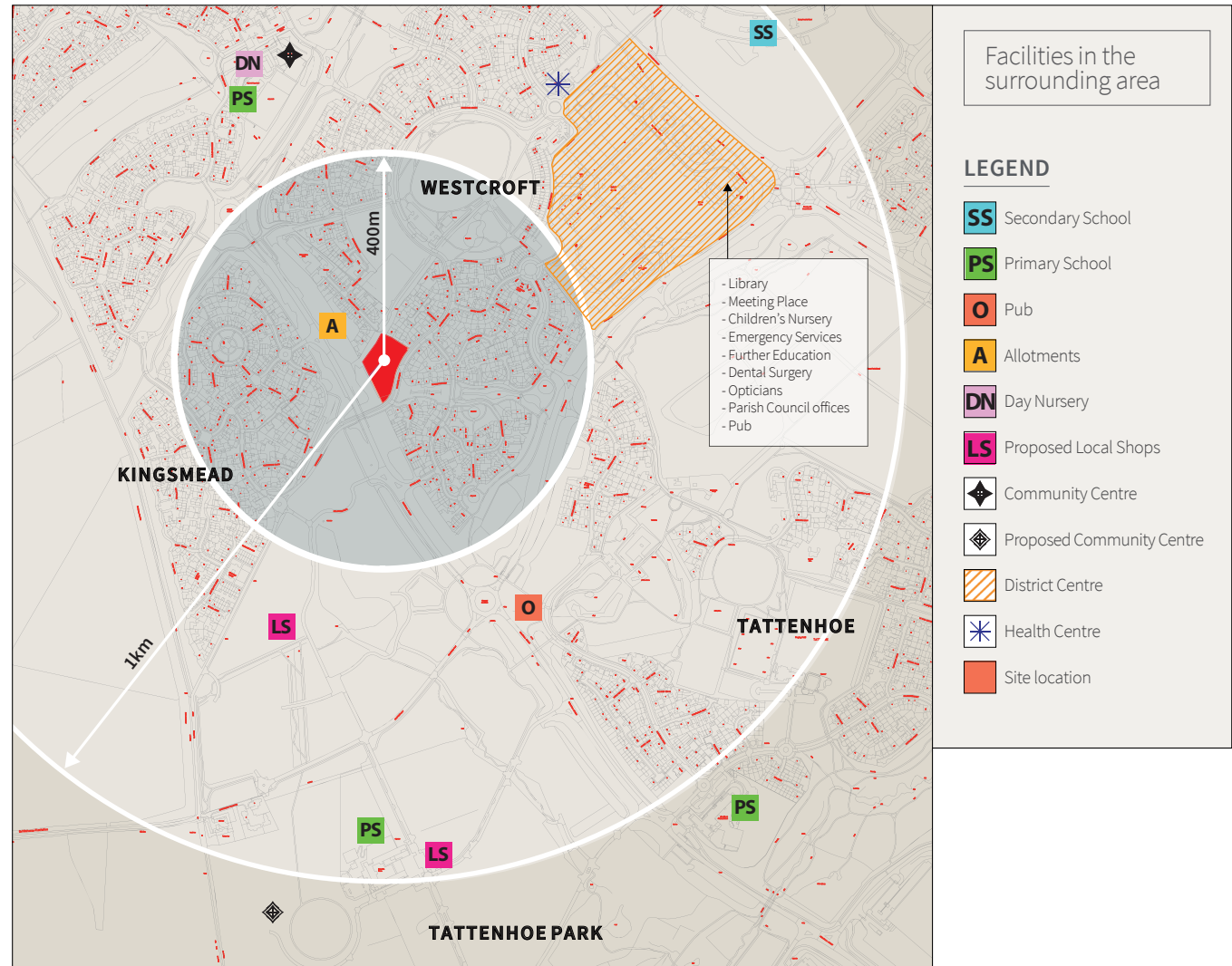
*For Lease*

Subject to Planning

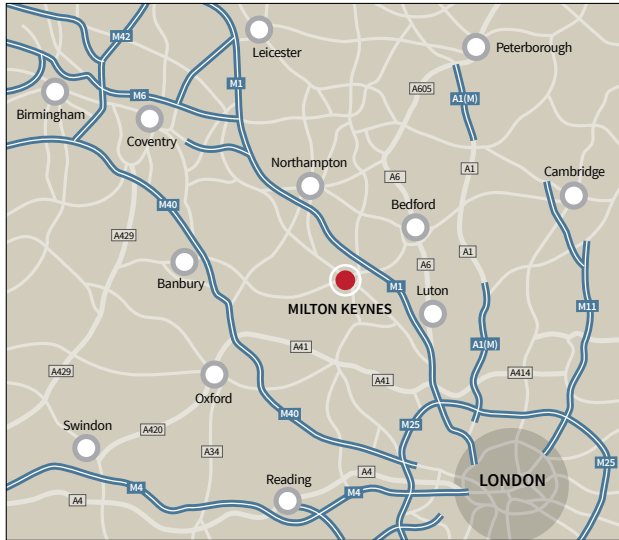


# Highlights

- Opportunity to lease a new build care home, subject to planning
- Site area approximately 1.39 acres
- Large under-supply of care home beds within catchment
- Highly visible from the main road
- Excellent location, close to Westcroft District Centre and Milton Keynes Town Centre
- Rental offers invited by way of long term lease



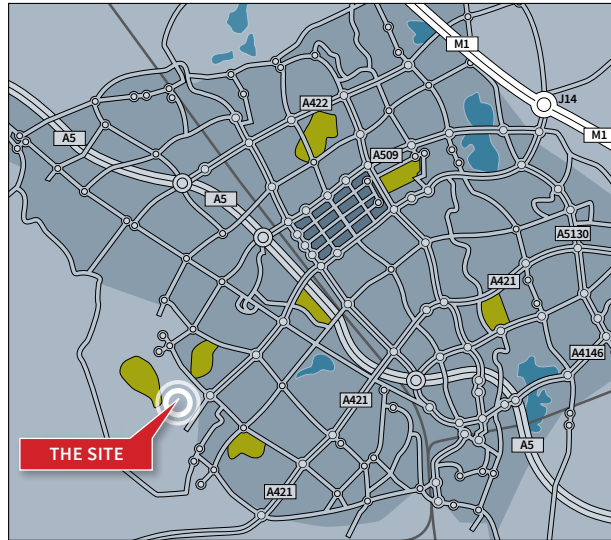
## Location and Site



### LOCATION

The site is situated in Westcroft, an attractive district located 3.2 miles west of Milton Keynes Town Centre, and benefits from excellent transport links with nearby access to the A421 trunk road which links with the A5 and M1.

Occupying a central position within Westcroft, the site is located in a predominantly residential area, close to local amenities and Westcroft District Shopping Centre. Westcroft benefits from a number of nearby amenities including supermarkets, food outlets, a pharmacy, a library and allotments in close proximity.



Westcroft Health Centre is situated a short distance away and Milton Keynes Hospital is located approximately 3.1 miles from the site.

Milton Keynes Central Railway Station is situated 3.3 miles north east of the site which provides frequent services to London Euston in approximately 33 minutes and Birmingham New Street in around 52 minutes. A bus service operates a regular service to Milton Keynes Town Centre with the nearest bus stop circa 400 metres from the site.

### SITE

The site is broadly rectangular in shape and extends to approximately 1.39 acres. The topography is mostly flat with a gradual slope towards the south west corner. The site is undeveloped and comprises maintained grassland.

The subject is bounded on three sides by modern residential housing and on the south west edge by Snelshall Street, the main V1 trunk road. Access to the site is solely off Cranborne Avenue (Adopted Highway).



## Demand and Demographics

According to CACI Ltd's population projections, within a 15-minute drive time of the site, there are approximately 4,730 residents that are over the age of 75 which is forecast to increase by 30% by 2022 and 68% by 2027.

The local demographics indicate that the site is located in an area where there is a significant under-supply of care beds, which combined with a growing elderly population is forecast to exacerbate the shortfall and double over the next decade.

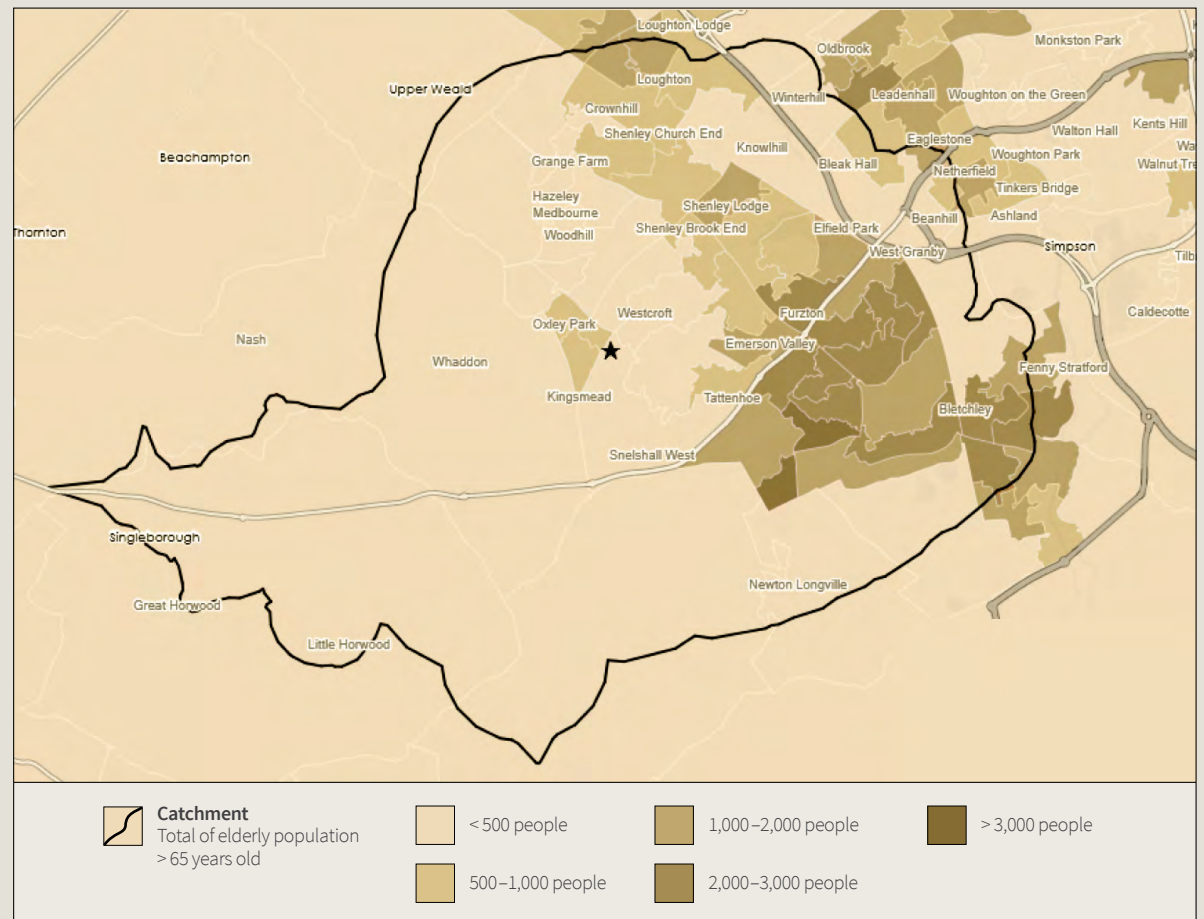
A full demographic analysis is available as part of the Information Pack.

### 15-MINUTE DRIVETIME

BED DEMAND	DEMAND	SUPPLY	DIFFERENCE	RESULT
2017	406	176	227	Shortfall
2022	503	176	<b>327</b>	Shortfall
2027	637	176	461	Shortfall

The demographic analysis suggests there will be an under-supply of **327 beds** in the catchment by **2022**.

15-minute drivetime contour map



Westcroft, Milton Keynes

## Further Information

### PLANNING

A supporting Development Brief has been undertaken to form an initial view on the development options (see Information Pack).

The site is allocated in the Milton Keynes Local Plan as a Reserve Site and therefore has been intentionally left undeveloped to accommodate unforeseen local needs. The intention of the vendor is to develop the site for a new build care home facility, subject to a long term occupational lease agreement with a preferred operator.

**Offers will be subject to obtaining detailed planning consent.**

The Local Authority is Milton Keynes Council whose offices are Civic Offices, 1 Saxon Gate East, Central Milton Keynes, MK9 3EJ.

### TITLE

Our client owns the freehold interest in the entire site. Prospective operators should satisfy themselves with regard to matters relating to the leasehold interest.

### COSTS

Each party is to be responsible for their own.

### VIEWING

The site is vacant and can be easily viewed from the public highway.

### INFORMATION PACK

A comprehensive Technical Pack comprising the Demographic Analysis, Development Brief and other supporting information is available at the link below:

### PROPOSAL

It is our client's intention to enter into an agreement for lease (subject to planning) conditional upon delivery of a completed development to an agreed specification.

It is accepted that the exact structure will be agreed between the parties, with the opportunity for the preferred operator to influence the design, layout and specification of the completed development.

It should be assumed that furniture, fixtures and equipment will be the responsibility of the operator.

#### **Rental offers invited on the following basis:**

- Full repairing and insuring lease
- Lease term in the order of 25 years
- Annual rent reviews (RPI linked)
- Rental proposals invited (£ initial rent per annum)

Interested parties should supply details of their operational experience and financial covenant.

Further information and details for the submission of proposals can be obtained from the sole agents.

Our client reserves the right to request additional information in support of parties' offers.

Westcroft, Milton Keynes



## Contact

*For further information, please contact:*

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31 Great George Street | Bristol | BS1 5QD

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Subject to contract.

Particulars dated November 2018.

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*Westcroft, Milton Keynes*