



Land at Olympic Way, High Wycombe

A Brownfield Site with Detailed Planning Permission for 53 Affordable Dwellings

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Executive Summary

JLL are delighted to present the opportunity to acquire a brownfield site in High Wycombe:

- The Property benefits from detailed planning permission to provide 53 affordable dwellings.
- S106 contributions have been fulfilled, with remaining S278 works outstanding.
- The Property comprises the fourth phase of an already-developed 100% affordable tenure scheme providing 111 dwellings to date.
- Opportunity to submit a new planning application for a private-tenure led market-facing scheme.
- Located within an established commuter town, close to amenities in Micklefield, and the Gomm Woods Local Nature Reserve.
- Site area of c.2.95 acres (c.1.19 Ha).
- Freehold with Vacant Possession



Outline for indicative purposes only

Proposal

Unconditional offers are sought for the freehold interest, subject to contract and exclusive of VAT.

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Location

High Wycombe is a highly sought-after location for residential and commercial properties alike. Located in the heart of the Buckinghamshire countryside, the historic market town boasts easy access to major transport links. This makes it a prime location for commuters to London and other major cities.

The town is serviced by the M40 motorway, which provides direct links to London and Birmingham. It is also within close proximity to London Heathrow Airport. High Wycombe's excellent transport connections, combined with its attractive surroundings, make it a popular destination for those seeking a balance of urban convenience and rural setting.

The town benefits from a good retail offering, including a vibrant high street and the Eden Shopping Centre featuring over 100 shops and restaurants. High Wycombe is also known for its rich cultural scene, with several museums, theatres, and art galleries.

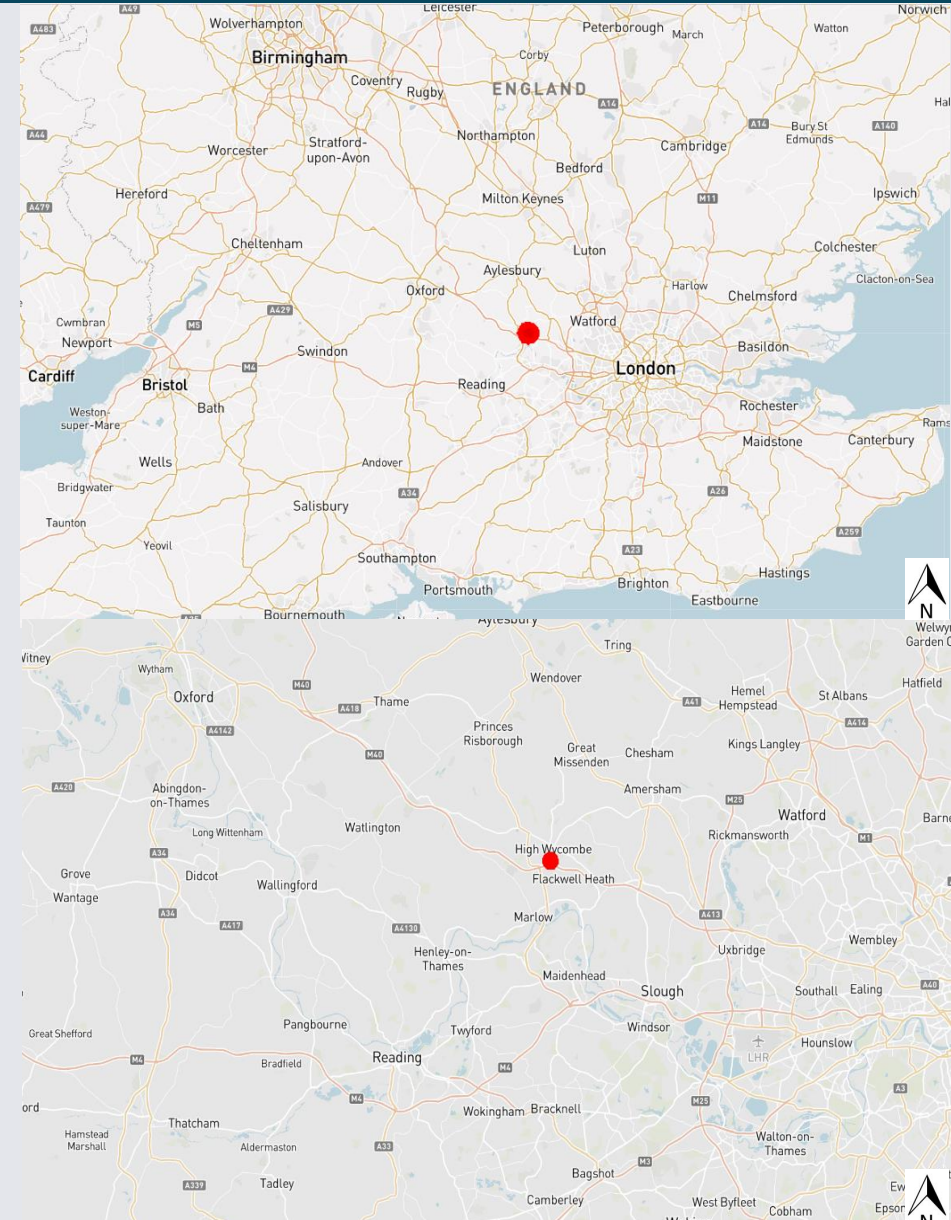
Connectivity

Train

Destination	Journey Time
Beaconsfield	7 minutes
London Marylebone	27 minutes
Oxford	48 minutes
Birmingham Moor Street	1 hour 38 minutes

Road

Destination	Journey Time
M40 J3	5 minutes
M25 J16	15 minutes
Heathrow Airport	25 minutes
Oxford	50 minutes
Central London	1 hour



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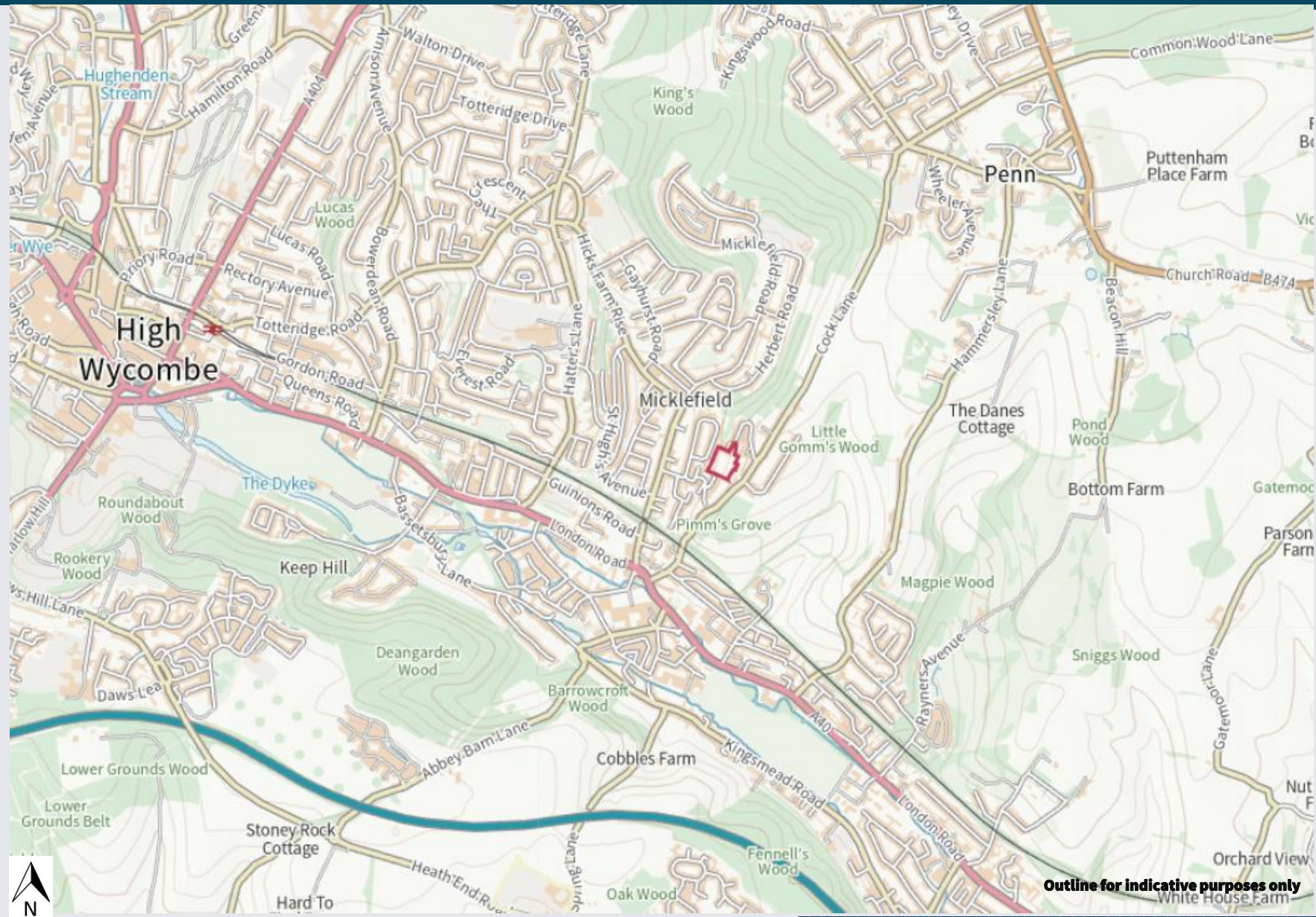
Situation

The site is situated in an established residential neighbourhood in High Wycombe, circa 2.1 miles to the east of the town centre. It is located on Olympic Way, accessed off Cock Lane, which runs south to London Road and north to Penn.

The immediate surroundings are predominantly residential, with housing located to the east, south, and west of the site. Mature vegetation and a treelined boundary, provide a natural buffer to housing on either side.

The Highcrest Academy, Hannah Ball School as well as Gomms Wood and Kings Wood are located within a 10-minute walk from the Site.

The nearest bus stop is located within a 5-minute walk from the Property, providing local connectivity as well as access to wider Buckinghamshire locations.



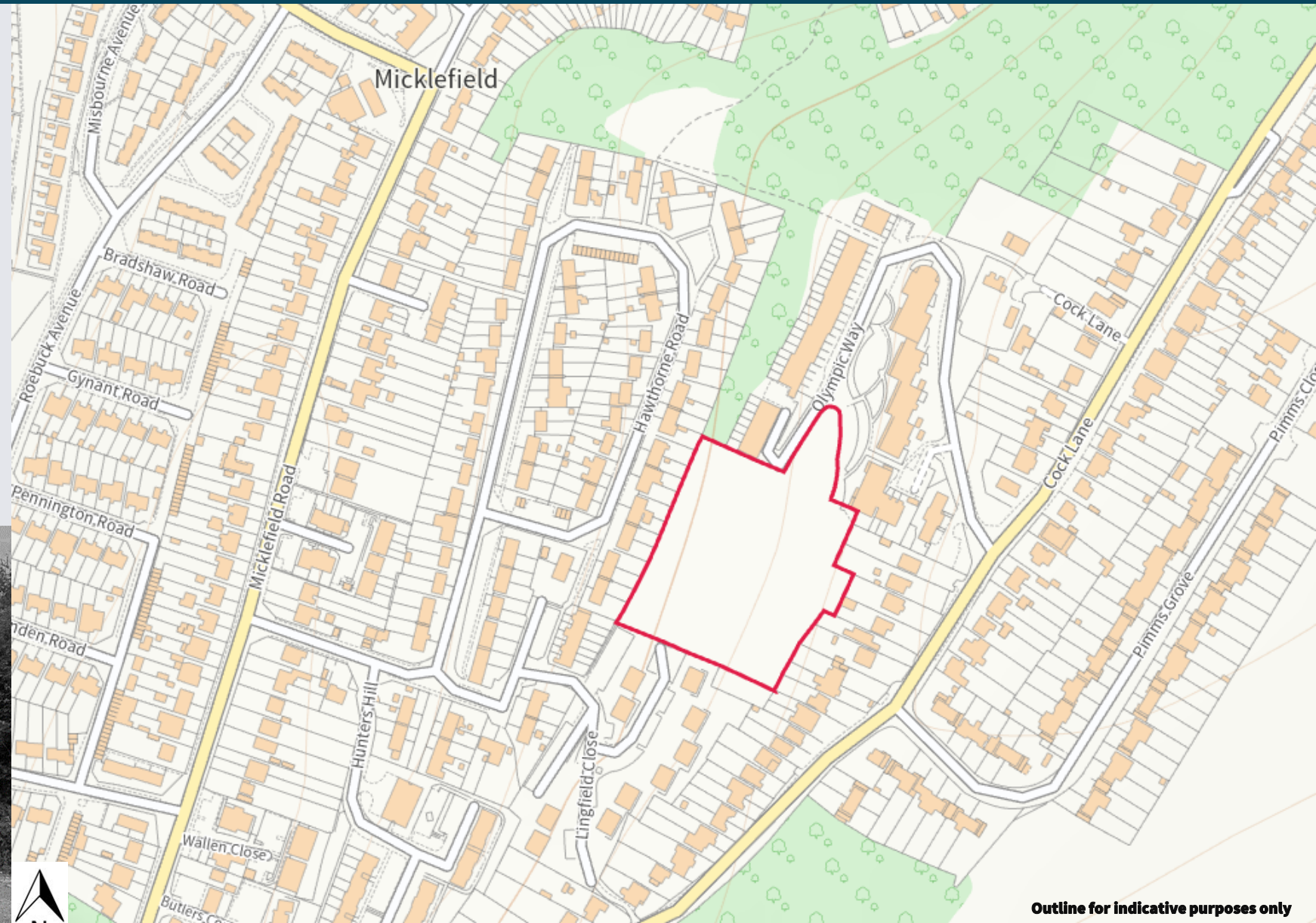
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Site Description

The site extends to 2.95 acres (1.19 hectares) and is broadly rectangular in shape. It comprises a single parcel and forms the fourth phase of a wider development. Phases 1, 2 and 3 have already been completed by the vendor, with these existing dwellings lying adjacent to the site on its northeastern boundary.

Access to the site is provided by Olympic Way which leads off Cock Lane.

The site is currently vacant and is formed of overgrown vegetation.



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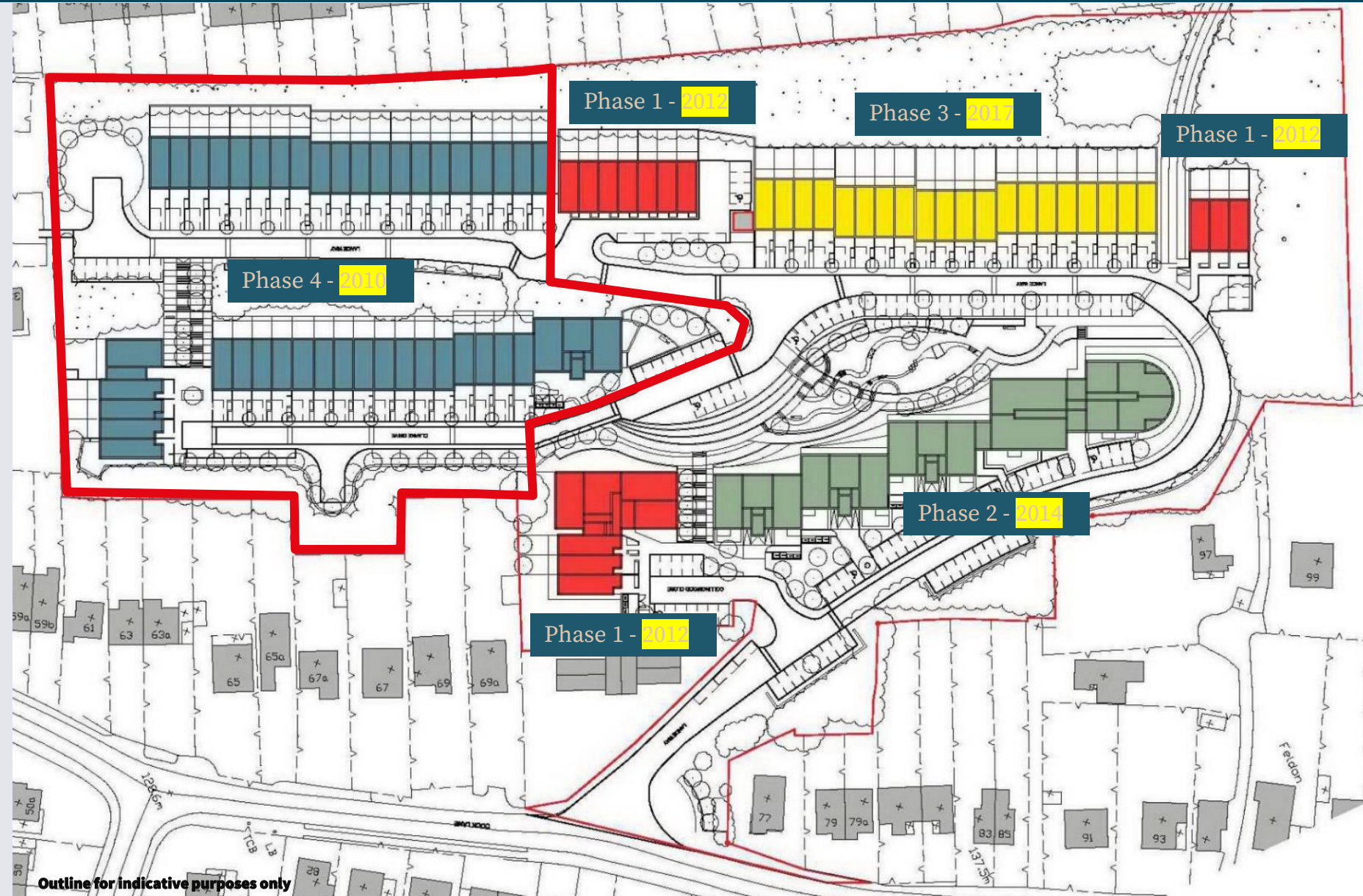
Planning & Development History

We set out below the relevant timeframes relating to the detailed planning application for the site under planning application 10/05964/FUL.

- 2010 – Planning permission granted for the demolition of 142 dwellings and the erection of 164 residential units.
- 2011 – Phase 1 completed – HG to confirm
- 2012 – Phase 2 completed – HG to confirm
- 2017 – Phase 3 completed – HG to confirm
- 2018 – New application for 87 units submitted on Phase 4 (30% affordable) under planning reference: 18/05652/FUL.
- 2021 – Application 18/0562/FUL for 87 units lapsed.

The opportunity now exists to progress the final phase of the existing detailed planning permission, subject to satisfying the outstanding S278 requirements.

Alternatively, there is the opportunity to submit a new planning application for a private-tenure led market-facing scheme.



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Opportunity 1: Affordable Housing Delivery

The site benefits from a planning consent for 53 affordable dwellings.

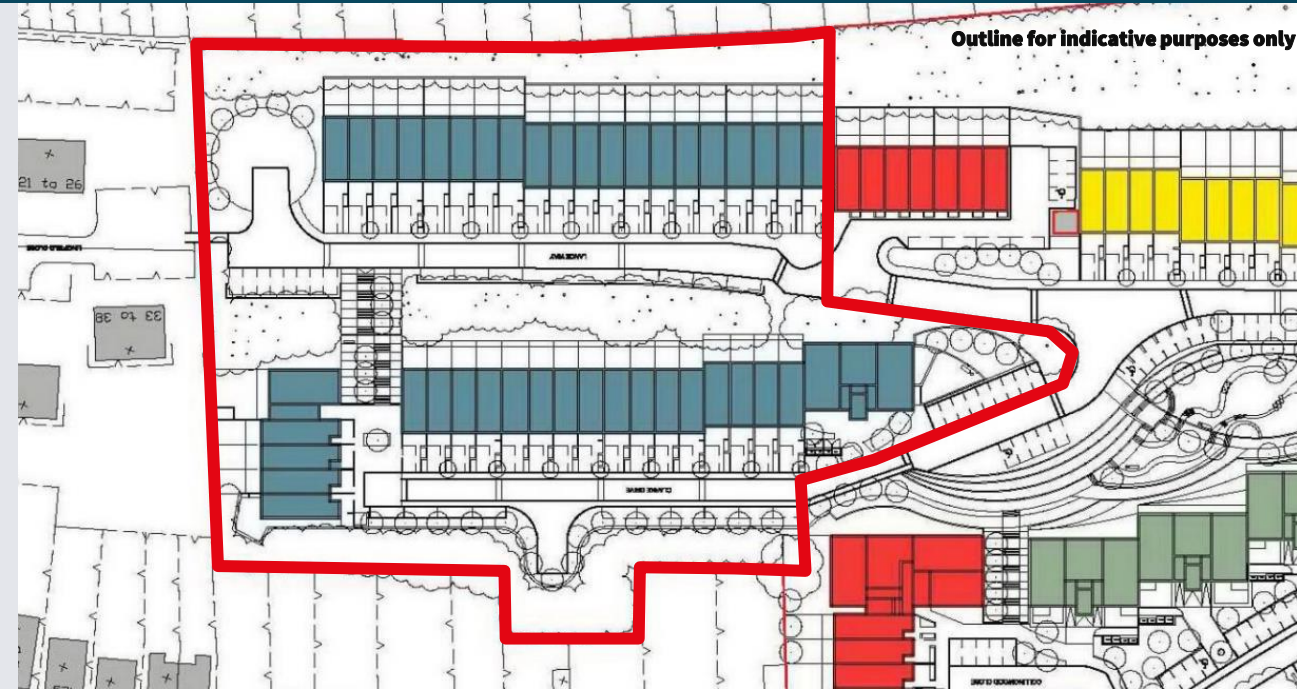
The 53 dwelling permission forms the 4th phase of a wider development of 164 units with planning granted in 2010 (Application Number: 10/05964/FUL). Phases 1, 2 and 3 have since been developed by the vendor.

A breakdown of the extant Phase 4 permission is detailed below:

Unit Type	No. Units	Average NIA
1 bed flat	1 unit	488 sq.ft
2 bed flat	12 units	802.5 sq.ft
3 bed house	38 units	1,402 sq.ft.
4 bed house	2 units	1,754 sq.ft.
Total	53 units	66,443 sq.ft.

Further Information can be found within the planning applications 18/05652/FUL and 10/05964/FUL. A data room containing all information is available from JLL.

Information provided cannot be relied upon, it is therefore recommended that parties undertakes their own due diligence.



Incoming Purchaser Requirements

Under the 2010 application, there is a requirement for any incoming purchaser to settle the outstanding S278 works for Phases 1 & 2. This includes the re-surfacing of Olympic Way which connects the site to Cock Lane. A security deposit of £34,225 has been provided to the Council for Phase 3 works and the Vendor will provide indemnity up to this level. Phase 4 S278 works are currently at design stage and will need to be covered by an incoming purchaser.

All S106 contributions relating to the 2010 application have been settled.

A temporary footpath will be required during construction of the development to replace an existing footpath through the site.

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Opportunity 2: New Planning Application

The Vendor previously submitted an application for 87 dwellings, which has now lapsed. Whilst regard can be given to this former planning permission, it will carry limited material weight should a new application be submitted.

Any new application for the site would be subject to viability assessments. As per the Local Plan, Buckinghamshire Council require 35% of all dwellings to be affordable tenure. The site is located within CIL 'Residential Zone A (High Wycombe, Lane End, Stokenchurch)' which is chargeable at a rate of £198.10 per square metre of net additional residential floorspace at the prevailing 2023 charging schedule.

87-unit scheme Summary

The planning permission comprising 87 new homes, included 76 flats and 11 houses and 30% affordable housing. This application was permitted in 2018, and subsequently lapsed in October 2021. Further information can be found within the planning application 18/05652/FUL and in the dataroom.

Site Designations



Site sits within Buckinghamshire Council.



Site falls within Flood Zone 1 (low probability of flooding).



TPOs - There are a number of trees with TPOs on site located to the eastern and western boundaries and centrally through the site.



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Additional Information

Tenure

The Property is held freehold under title number BM277855. The land included within the disposal parcel will be carved out of the existing title.

A report on title will be made available within the data room.

EPC

Not applicable

VAT

The Property is not elected for VAT.

AML

In accordance with Anti-Money Laundering (AML) regulations, the purchaser will be required to satisfy the vendor on the source of funds used to complete the transaction.

Services

Prospective purchasers must satisfy themselves in respect of the provision and capacity of all services and drainage and should rely on their own enquiries with the relevant statutory undertakers.

Data Room

Please contact the JLL sales team to gain access to the data room. Buyers are encouraged to undertake their own due diligence in advance of submitting a proposal.

Viewings

The site is visible from the public highway and therefore prospective bidders are able to view at their discretion.



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Land & Development

George Killen

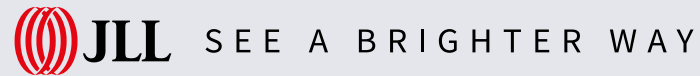
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