



FORMER PLYMOUTH COLLEGE PREPARATORY SCHOOL THE MILLFIELDS, PLYMOUTH PL1 3SJ

SUBMISSION OF OFFERS

Offers are invited for the entire Property or for the individual lots, either in isolation or in combination with other lots. The Seller's clear preference is to sell the entire Property in a single transaction on an unconditional basis.

Please note that if the offer relates to the whole or includes Lot 2, it is proposed that the sale will be subject to an overage provision in respect of Lot 2. The overage sum will be calculated as a percentage of any uplift in value secured as a result of achieving planning permission for development or a change of use in respect of part or all of Lot 2, net of any properly incurred costs in securing the permission. Payment of an overage sum does not preclude the payment of a further overage sum in the future should a subsequent planning permission be granted. The overage provision will be secured by way of a restriction on title which will require successors in title to enter in to a deed of covenant to be bound by the terms.

The closing date for submission of offers is **no later than 12 Noon on Friday 17th December 2021**.

Offers should be submitted by e-mail and the title of the e-mail should read '*Plymouth College Preparatory School, The Millfields, Plymouth – Lot 1 Offer*'.

Offers are to be submitted to either or both of the joint sole selling agents, Savills (UK) Ltd and Monk & Partners, as per the contact details set out below:

Nick Jones
Savills (UK) Ltd
Sterling House
17 Dix's Field
Exeter
EX1 1QA
njones@savills.com

John Slade
Monk & Partners
4 The Crescent
Plymouth
PL1 3AB
johns@monkandpartners.co.uk

Interested parties are requested to provide the following information and supporting documentation as part of their offer:

1. Clearly state whether the offer relates to the whole, a single lot or multiple lots. For all offers of part of the property, please state the specific lot number or numbers, as listed on the attached Lotting Plan.
2. For offers relating to a single lot or multiple lots, please state whether a variation to the boundary of a lot is proposed and if so, please include a plan to show the proposed amendment.
3. Clearly state the Purchase Price, which for the avoidance of doubt, should be a net figure.
4. Confirm whether the offer is unconditional or conditional and if the latter, please state the conditions that will need to be satisfied before legal completion.
5. If the offer relates to the whole or includes Lot 2, please confirm that it will be subject to an overage provision and state the proposed percentage of the uplift in value (net of qualifying



costs) achieved as a result of securing planning permission for development or a change of use of any part or all of Lot 2.

6. If the offer relates to Lot 1, please confirm acknowledgement that the sale may need to reserve a right of way across part of the property for the benefit of Lots 2 and 3, to access point A (Craigie Drive) and for the benefit of Lots 4, 5 and 6 to access point B for emergency purposes only.
7. If the offer relates to Lot 5, please confirm acknowledgement that the sale may need to reserve a right of way across part of the property for the benefit of Lots 4 and 6 for the purpose of accessing car parking spaces.
8. Confirmation that a 10% deposit will be payable upon exchange of contracts with the balance of the Purchase Price due, in full, on completion.
9. Please confirm your plans and intended use for the property or the specific lot or lots. This should be fully informed by the information provided in the Technical Pack and by your own enquiries.
10. Please confirm whether any investigations or surveys need to be undertaken prior to exchange of contracts.
11. Confirm the source(s) of funding, specifically stating whether the purchase will be dependent upon debt finance to be secured against the asset and if so, whether any discussions have taken place with prospective lenders.
12. Confirm that you have read and understood the various information provided in the Technical Pack. Specifically, please confirm that you have read the summary Report on Title and understand the potential implications.
13. Confirm your proposed timescales for exchange of contracts and completion.
14. If relevant, confirm your Company's internal approval process and timescale for securing board approval once an offer has been accepted.
15. Confirm your solicitor, including company name and principal point of contact.

Notes

Please note that the Seller is not obliged to accept the highest or any offer received.

The Seller will not accept escalating or referential bids.

In the event that the contract should differ from the sales particulars, the former will take precedence in every case.

Plymouth College Preparatory School Millfields, Plymouth PL1 3SJ - Lotting Plan

