



THE FOOTHILLS BURNLEY ROAD, LOVECLOUGH, ROSSENDALE, BB4 8QZ

Attractive Part Complete Residential Development Opportunity

On the instructions of Hollins Homes (Loveclough) Limited – in Administration

WATLING
REAL ESTATE



DEVELOPMENT SUMMARY

- ▶ Situated on the edge of the Pennines in a small picturesque semi-rural village
- ▶ The development is accessed off the main A682 (Burnley Road), with easy access to the M66 and wider regional motorway network
- ▶ Planning consent for 80no. 3, 4 and 5-bed family homes
- ▶ Phase 1 comprises 28 residential units (of which 19 units have been completed and sold) with the remaining 9 units at varying stages of completion ranging between approx. 60% to 99% complete
- ▶ Work is still required in connection with site works, roadways and landscaping
- ▶ Phase 2 comprises 52 residential units, of which 24 are to be allocated as affordable units and the remaining 28 units to be private dwellings
- ▶ Phase 2 is largely undeveloped with works limited to laying the base course of the main spine estate road and some drainage works. Ground floor slab works (c.22% complete) have also been undertaken in respect of Plots 23 and 24 (both allocated affordable units)
- ▶ Site area of circa 8.4 acres
- ▶ Opportunity to acquire an adjoining parcel of land (privately owned) via separate negotiation to help drive economies of scale/profitability.



LOCATION

Situated on the edge of the Pennines, Loveclough is a small semi-rural village in the Rossendale Valley lying less than one mile north of Crawshawbooth and approximately four miles south of Burnley.

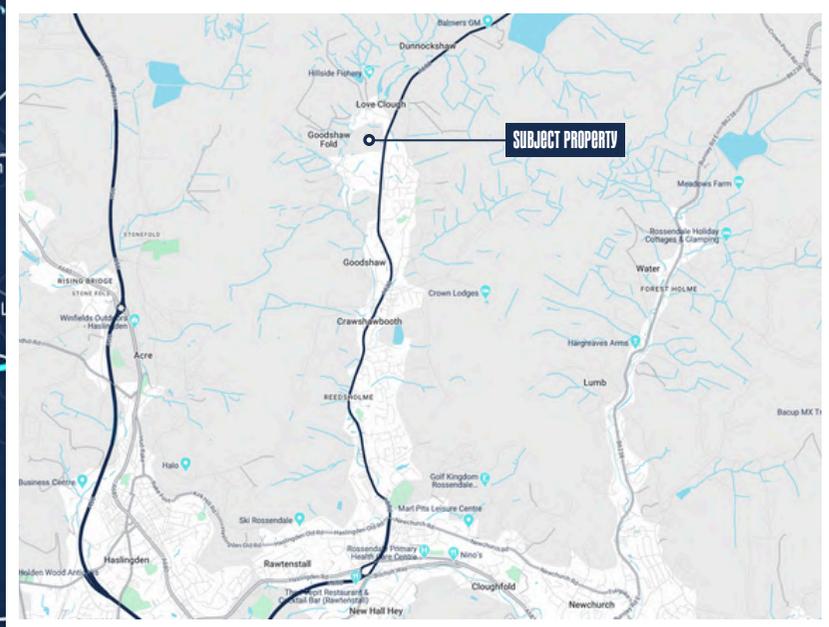
Loveclough is near the charming market town of Rawtenstall, known for its stone buildings, contemporary restaurants, and independent shops. The Rossendale Valley, in East Lancashire, is a unique area made up of several towns and villages, each with its own character and heritage. Burnley and Blackburn are the closest large towns, offering rail links to cities like York, Leeds, and Manchester.

The Foothills development is accessible via the A682, connecting to the A56 at Rawtenstall, leading to the M66 and the regional motorway network. Manchester and Preston are about 20 and 25 miles away, respectively.





SUBJECT PROPERTY



SUBJECT PROPERTY



PHASE 1

ADDITIONAL
DEVELOPMENT LAND

PHASE 2

THE DEVELOPMENT

The foothills development has planning consent for 80 houses being a mix of 3, 4 and 5 bed family homes in a variety of styles.



PHASE 1

THE FOOTHILLS

Phase 1 comprises 28 residential units of which 19 units have already been completed and sold and do not form part of the sale. The remaining 9 units that do are at varying stages of completion and range between approx. 60% to 99% complete.

Of these 9 remaining units, 4 units (Plots 1, 69, 70 and 78) have exchanged sales. A further 3 units (Plots 2, 71 and 80) have been reserved although not exchanged and the remaining 2 units (Plots 3 and 79) are available.

In addition to outstanding works on the units themselves, there also remains an amount of work required in connection with site works, roadways and landscaping.

An aerial photograph of a residential development site. A large, irregularly shaped area in the center is outlined in white, indicating the Phase 2 development site. This area is mostly undeveloped, showing bare earth and some sparse vegetation. Surrounding this site are several completed residential buildings, including a long row of terraced houses on the left and several detached houses on the right. The background shows a green field and a road with parked cars. The foreground is dominated by a dark blue semi-transparent overlay containing text.

PHASE 2

THE FOOTHILLS

Phase 2 comprises 52 residential units, of which 24 (30% of the total development) are to be allocated as affordable units and the remaining 28 units to be private dwellings.

Phase 2 is largely undeveloped with works limited to laying the base course of the main spine estate road and some drainage works. Ground floor slab works (c.22% complete) have also been undertaken in respect of Plots 23 and 24 (both allocated affordable units).

We understand the previous developer had exchanged contracts with a registered social landlord for the 24 affordable homes to be delivered in Phase 2. The Administrators are currently in discussions with the Housing Association to understand their intentions at The Foothills.

ADDITIONAL DEVELOPMENT LAND

THE FOOTHILLS

An additional parcel of land extending to broadly 5 acres to the immediate west of The Foothills may also be available by separate negotiation with the landowner. We understand this site has potential to deliver up to a further 40 family homes (subject to planning). Further details are available on request.



PLANNING

We understand that the site benefits from Reserved Matters Planning Approval (ref: 2020/0378) which was granted on 11 December 2020.

The scheme has been developed in accordance with:

2018/0554 – outline planning application for the erection of up to 80 dwellings and associated works with all matters reserved except for access. Outline consent was granted (with conditions) on 17 May 2019.

The outline consent required 30% of the dwellings on each phase to be affordable – the timing of delivery of affordable units appears to have been varied (by agreement from the Local Authority) pursuant application reference 2021/0203. The affordable allocation now sits fully within phase II.

The outline consent is subject to a Section 106 agreement dated 17 May 2019. The salient terms of this agreement are as follows:

An Open Space and Play Equipment contribution of up to £109,280 (being £1,366 per dwelling) to improve recreational facilities at either the Hill Street play area, Loveclough park play area, Moller Ring Play Area or upgrade the path and cycleway between Goodshawfold and Turton Hollow Road.

A contribution to primary and secondary education is required. The amount payable is formula-based and defined within the S106 agreement. We have calculated the contribution to total £411,159 (subject to indexation).

Opportunity exists to seek a revised planning approval and/or renegotiate terms of the S106 agreement. Interested parties should rely on their own enquiries with the Local Planning Authority, Rossendale Borough Council.



THE LIVINGSTONE

Three Bedroom Semi-Detached Homes 25, 26, 27, 28, 56, 57, 65, 66, 73, 74, 79 & 80

THE ELGAR

Three Bedroom Detached Homes 29, 37 & 52

THE BRUNEL

Three Bedroom Detached Homes 40 & 41

THE NELSON

Three Bedroom Detached Homes 8, 10, 35, 53 & 61

THE AUSTEN

Three Bedroom Detached Homes 30 & 32

THE NIGHTINGALE

Four Bedroom Detached Homes 7, 31, 36, 59, 60 & 77

THE WORDSWORTH +

Four Bedroom Detached Homes 4, 39, 64 & 68

THE SHAKESPEARE

Four Bedroom Detached Homes 33, 67, 76 & 78

THE DICKENS

Four Bedroom Detached Homes 55 & 75

THE BRONTE

Four Bedroom Detached Homes 5, 6, 34, 54, 70 & 72

THE CROMWELL

Four Bedroom Detached Homes 2, 3, 38, 63 & 71

THE CHURCHILL +

Five Bedroom Detached Homes 1, 9 & 58

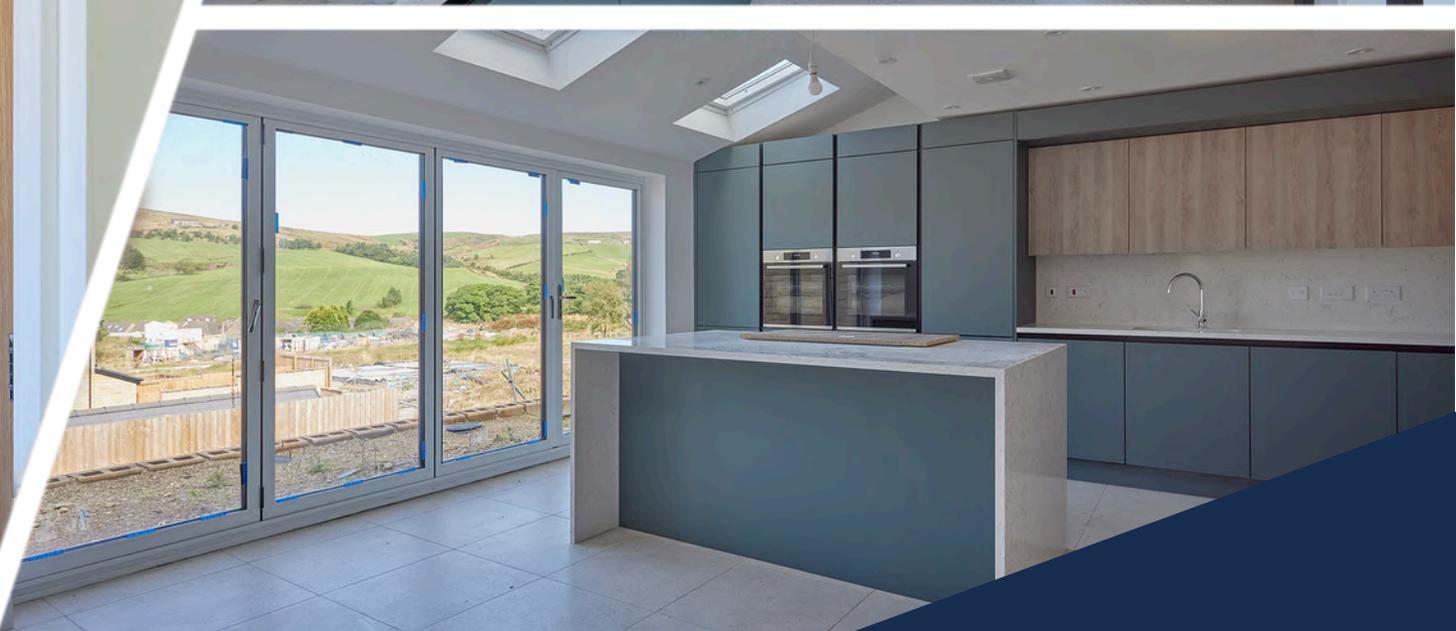
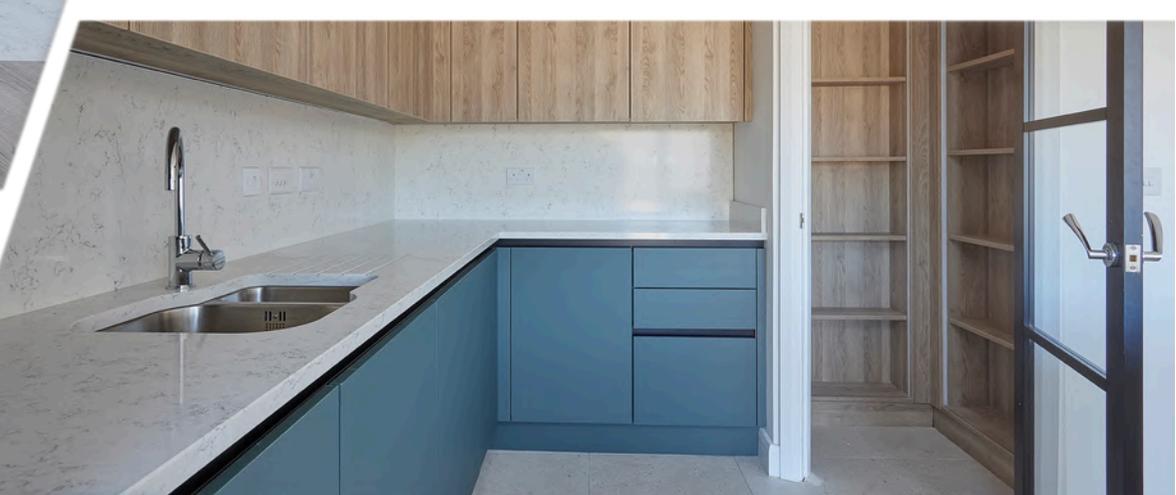
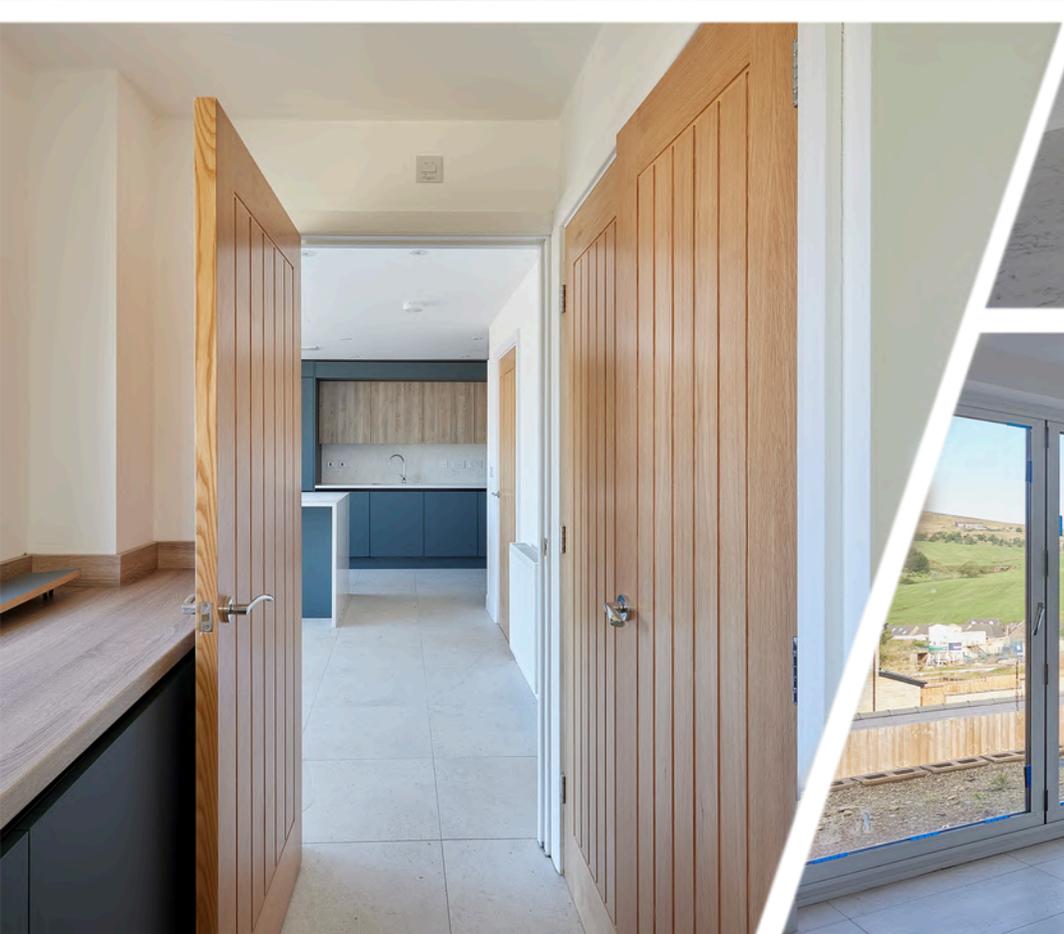
THE WELLINGTON +

Five Bedroom Detached Homes 62 & 69



KEY

- Showhome
- Sales Office





FURTHER INFORMATION

ASKING PRICE

Offers are invited for the freehold interest in Phases 1 and 2 combined. Consideration may also be given to offers made for phases on an individual basis.

SALE BY ADMINISTRATORS

The property is offered for sale on behalf of the Joint Administrators of Hollins Homes (Loveclough) Limited.

The Administrators offer no title or collateral warranties associated with this property or transaction.

The Administrators act without personal liability.

ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

The Property will be sold by way of informal tender (unless sold prior). Offers are sought for the Freehold interest.

TENURE

Freehold

METHOD OF SALE

Informal Tender.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred throughout the transaction.

DATA ROOM

Access to the data room can be provided on request

VIEWINGS

Viewings are strictly by appointment only through Watling Real Estate as Sole Agents.

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WATLING
REAL ESTATE

August 2024
Subject to Contract
Property Reference: 223050

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