



Project Terra

An opportunity to acquire a part-complete development site including 1 substantially complete unit, 8 units with some groundworks progressed and 29 undeveloped units with partial service infrastructure.

WATLING
REAL ESTATE

GRAHAM + SIBBALD
Chartered Surveyors and Property Consultants

Project Terra

Investment Memorandum

Subject to Contract

Executive Summary

Watling Real Estate and Graham + Sibbald have been jointly appointed to market an opportunity to purchase a part-complete development site including 1 unit broadly complete (final fit-out required), 8-partially complete units (some groundworks and utilities connected) and 29 undeveloped units with partial service infrastructure throughout the site. 6 of the units which have already been completed have been sold-off which are not included in this sale.

Location

The site is located on the southwest edge of Inch; a village in Aberdeenshire, Scotland. The site is situated 27 miles northwest of Aberdeen city centre and 11.5 miles west of Inverurie town centre. The site is walking distance from Inch Railway station (0.1 miles); with direct services to Aberdeen in 33 minutes.

Description

The site is held with Outright Ownership (the Scottish equivalent of Freehold ownership) under title number ABN127088. The site has planning permission for 44 homes ranging from 2 to 5 bedrooms. Work commenced in late 2022 and subsequently 6 homes have been complete and sold, 1 further property is substantially complete, 8 plots are started and 29 plots remain undeveloped.

Access is gained via Rothney Court; to the east of the site. Road access within the development site currently services some of the units.

The completed units have been built to a high specification with modern living and energy efficiency in mind. 5 Bruce Circle (Plot 3) is pending final fit out- and will allow purchasers to design their own finish.

Planning

Planning Reference	Summary
APP/2023/0814	Erection of 35 dwelling houses including changes of house types.
APP/2021/2450	Erection of 9 dwelling houses. With subsequent change of house type on two plots.
APP/2020/2643	Modification of Planning Obligations in APP/2015/0634
APP/2015/0634	Consent to residential development

Interested parties should make their own enquiries in relation to the extant / implemented consents at the site.

Sold Units (not included in the sale, for reference only)

1 Bruce Circle **(Plot 5)** | 786 sq. ft. | £224,995 (£286 psf) | 23/11/2023
3 Bruce Circle **(Plot 4)** | 786 sq. ft. | £200,000 (£254 psf) | 21/01/2025
7 Bruce Circle **(Plot 2)** | 1,130 sq. ft. | £259,995 (£230 psf) | 21/03/2024
9 Bruce Circle **(Plot 1)** | 1,410 sq. ft. | £285,000 (£202 psf) | 31/10/2024
11 Bruce Circle **(Plot 29)** | 1,356 sq. ft. | £319,995 (£236 psf) | 01/03/2024
13 Bruce Circle **(Plot 28)** | 1,970 sq. ft. | £390,000 (£198 psf) | 06/12/2024

Substantially Complete Units (pending final fit-out)

5 Bruce Circle **(Plot 3)** | 1,130 sq. ft. | GDV c.£259,995 (Assuming same achieved as plot 2)

Plots benefitting from services and some groundworks

Plot 6, 26, 27, 30, 31, 32, 41, 42. Interested parties must rely on their own enquiries for the extent of works / services available.

See the Scheme Accommodation schedule overleaf for the undeveloped plots.

Scheme Accommodation

Plot	Address #	Unit Type	Sold?	Size (sq. ft) *	Comment
1	9	Iona	Y	1,410	Not included
2	7	Tiree	Y	1,130	Not included
3	5	Tiree		1,130	Pending fit-out
4	3	Barra	Y	786	Not included
5	1	Barra	Y	786	Not included
6		Iona		1,410	Groundworks / Services
7		Tiree		1,130	Not started
8		Tiree		1,130	Not started
9		Rona		1,668	Not started
10		Jura		1,356	Not started
11		Lewis		2,217	Not started
12		Harris		2,120	Not started
13		Skye		1,970	Not started
14		Rona		1,668	Not started
15A		Tiree		1,130	Not started
15B		Tiree		1,130	Not started
16		Iona		1,410	Not started
17		Iona		1,410	Not started
18		Skye		1,970	Not started
19		Cara		2,314	Not started
20		Lewis		2,217	Not started
21		Harris		2,120	Not started
22		Scarba		1,776	Not started
23		Skye		1,970	Not started
24		Rona		1,668	Not started
25		Arran		1,206	Not started
26		Lewis		1,442	Groundworks / Services
27		Harris		1,356	Groundworks / Services
28	13	Skye	Y	1,970	Not included
29	11	Jura	Y	1,356	Not included
30		Iona		1,410	Groundworks / Services
31		Jura		1,152	Groundworks / Services
32		Skye		1,970	Groundworks / Services
33		Jura		1,356	Not started
34		Iona		1,410	Not started
35		Iona		1,410	Not started
36A		Tiree		1,130	Not started
36B		Tiree		1,130	Not started
37		Scarba		1,776	Not started
38		Scarba		1,776	Not started
39		Rona		1,668	Not started
40		Jura		1,356	Not started
41		Jura		1,152	Groundworks / Services
42		Barra		980	Groundworks / Services
Total				66,032	

*We have not measured the units and have taken the sizes from historic marketing materials.
Prospective purchasers should rely on their own enquiries.

Tenure

Outright Ownership (the Scottish equivalent of Freehold ownership) under title number ABN127088

Viewings

The site is visible from the road.

VAT

TBC

Legal Costs

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

Dataroom

Available upon request





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.

Proposal

Offers are invited and should be submitted in writing by **17:00 on 19 June 2025** via email to

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For more information, please get in touch.

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Subject to Contract

Property Reference: 223105

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