

Dubb Lane, Bingley, West Yorkshire

Options Appraisal and Site Disposal Services

Client: Datum Finance Limited

Status: Site sold and construction due to commence August 2014

Project Value: £7 million



Project Description:

- Site comprised 0.38 hectares and included the redundant Lillycroft Mill which was in poor repair.
- The property had been subject to a wider range of proposals for commercial, hotel and residential uses due to the situation close to Bingley town centre and the local railway station.
- The site was under the control of Datum Finance Limited as mortgagees in possession seeking to recover investment in the property.
- Site sold to Aldi Stores in conjunction with adjacent site for a new 13,500 sq.ft. foodstore on a subject to planning basis.
- Planning approval now granted and Section 106 completed.

Description Of Services Provided:

- Preparation of Site Options Report including negotiations with planning officers and an assessment of demand for a variety of uses.
- Preparation of development appraisals for alternative uses and concluded that food retail most valuable subject to site assembly.
- Undertook negotiation with adjoining land owners to support joint disposal.
- Negotiation of terms of joint disposal of two sites for Aldi Foodstores – subject to planning.

Key Achievements:

- Bringing forward a complex development site which has been vacant for over 10 years.
- Proactive approach to site assembly which has enabled the site to be used for high value food retail uses.
- Successful negotiation of terms of disposal to Aldi to maximise financial returns.