

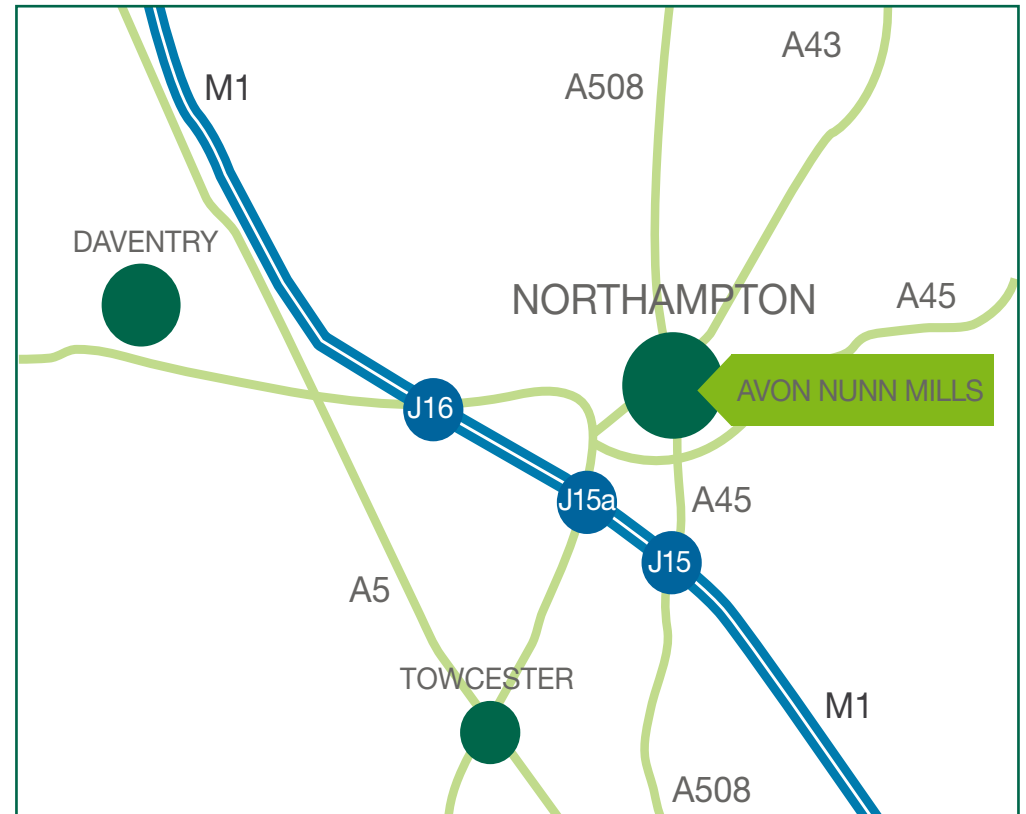
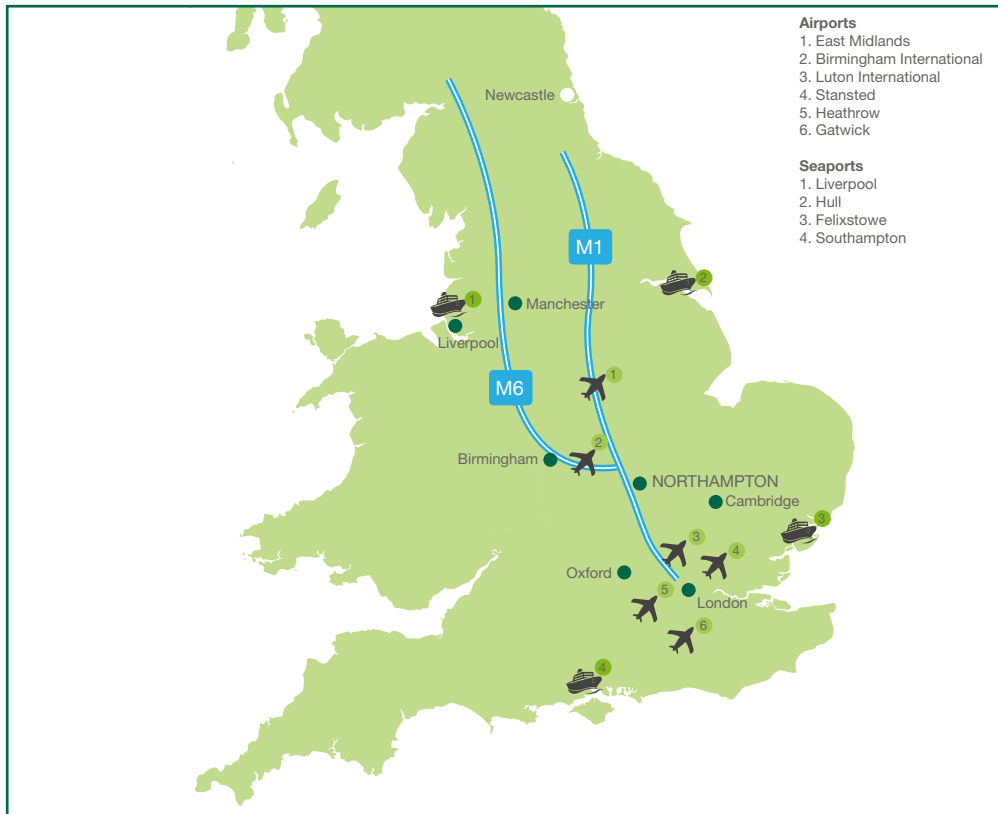


AVON NUNN MILLS

FLAGSHIP RIVERSIDE DEVELOPMENT

CBRE





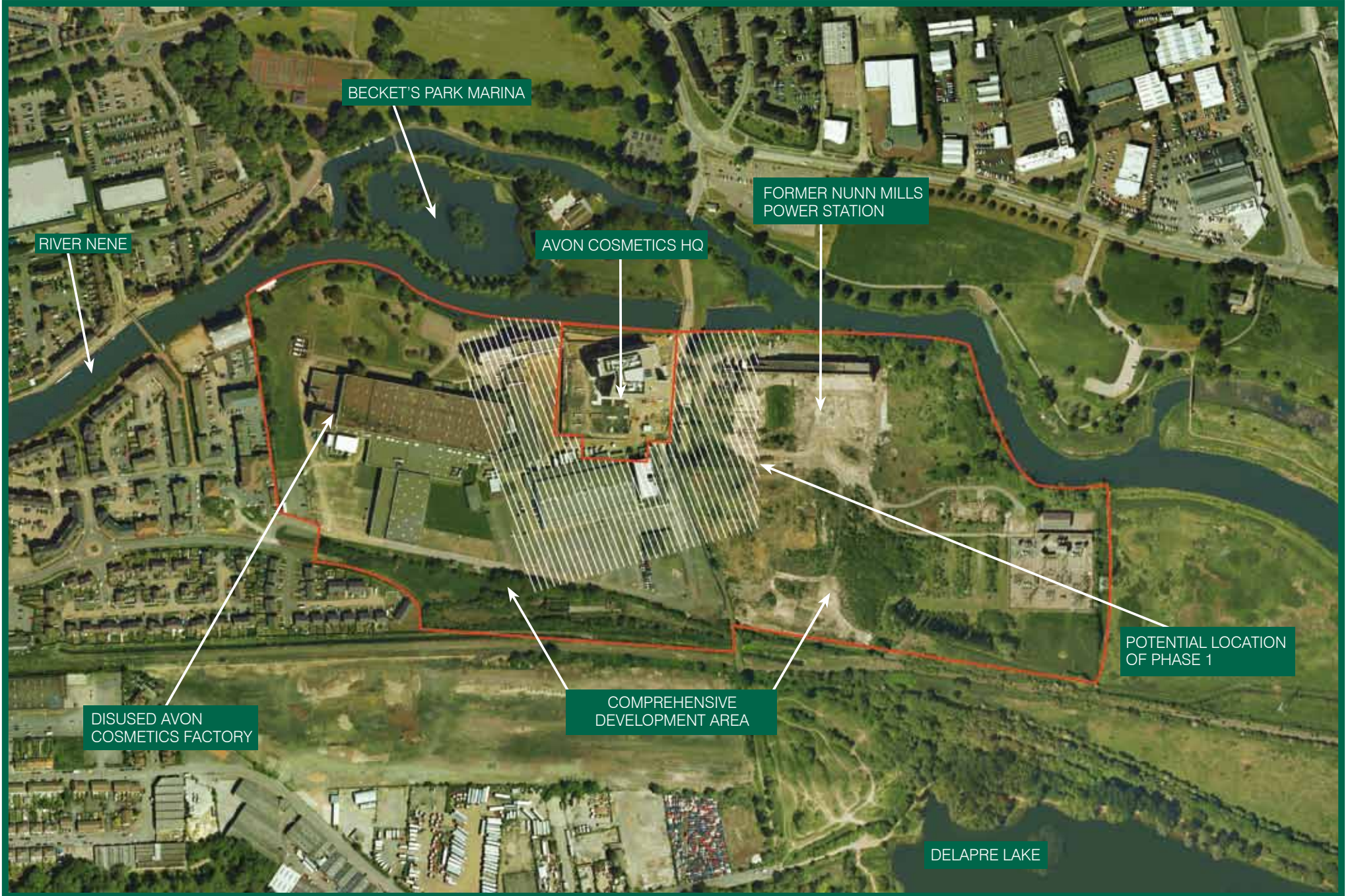
THE OPPORTUNITY

Located in the Northampton Waterside Enterprise Zone, Avon Nunn Mills is an outstanding riverside development opportunity. Prominently positioned near Northampton town centre, the 20 hectare site overlooks the River Nene and historic parkland. Led by West Northamptonshire Development Corporation, a major mixed-use scheme is planned for the site, capitalising on its key urban location.

The Central Area Action Plan outlines the principle of development, including:

- Phase one: up to 20,000 sq m gross commercial floorspace
- Later phases: up to 1,250 residential units
- Supporting development: associated neighbourhood, retail, commercial, leisure and community facilities

WNDC is seeking expressions of interest from prospective development partners, or consortia, with the skills, ingenuity and capacity to deliver the scheme. The University of Northampton has expressed an interest in the site as a potential location for a new campus. As a result, the selection of a partner will be based on a proposed phase of development that can be implemented with or without a University campus on site.





THE SITE

Overlooking the River Nene and Delapre Lake, Avon Nunn Mills is an extensive area of former industrial land. The 20 hectare site includes a vacant cosmetics factory and a former power station; both of which require demolition and land remediation. The site is bounded by the River Nene to the north and a disused railway line to the south. Midsummer Meadow and Barnes Meadow are towards the east of the site, comprising 40 hectares of open grassland. There is existing residential development on the western boundary of the site.

Redevelopment of the area and its surroundings has already commenced. Avon Cosmetics' European Headquarters was opened in 2009. The 10,500 sq m award winning building has set the standard for commercial development in the area. Opposite the site, a new boating marina was completed in 2011, contributing to the high quality riverfront environment.

Located in close proximity to Northampton town centre, the site has excellent links to strategic infrastructure. It is within 5 minutes drive of the M1 as well as Northampton Railway Station, from which London and Birmingham can be reached in under an hour.

THE LOCATION

After consistently outperforming the economies of major UK cities, Northampton has emerged as an important commercial destination.

Benefitting from a strategic location at the centre of England as well as excellent transport links, a series of world class businesses have headquarters there including Barclaycard, Carlsberg and Avon Cosmetics.

Research by the Centre for Cities classes Northampton as a top 10 UK city for private sector jobs growth, as well as its overall employment rate. Alongside this economic growth, few parts of the country have a local population growing at the pace and scale of Northampton. It is the centre of the UK's second fastest growing county, underpinning its economic resilience.



THE CONTEXT

The principle of major mixed-use development at Avon Nunn Mills is enshrined in local planning policy. As part of its objectives for the wider waterside area, the Northampton Central Area Action Plan has identified Avon Nunn Mills as a key development site.

The scheme is also a formal priority for West Northamptonshire Development Corporation. Established by Government in 2004, WNDC is supporting the delivery of key regeneration projects in Northampton town centre.

The Corporation has commenced a Compulsory Purchase Order to address fragmented land ownership and promote the mixed-use scheme. This process is expected to conclude by the end of 2012.

As well as acquiring land, WNDC is establishing infrastructure requirements and development parameters for the site. In 2011, the Corporation received planning approval for the Nunn Mills development road; a 1.6km route between the Bedford Road and Ransome Road, which will enable the full mixed-use scheme.

THE ENTERPRISE ZONE

Avon Nunn Mills is the largest site within the Northampton Waterside Enterprise Zone. Covering 120 hectares of mostly brownfield land, the Zone is the responsibility of the South East Midlands Local Enterprise Partnership. In line with the pro-development ethos of the Enterprise Zone, local authorities will expedite the planning process for proposals in Avon Nunn Mills. Businesses that occupy a building in the zone prior to April 2015 are eligible for a 100% business rate discount over a five year period.

THE MARKET

Northampton's office market is largely out-of-town, however in recent months there has been a growing interest in central locations. Alongside this, the public sector has been intervening to bring more centrally located sites to the market. The Avon Nunn Mills site, with its proximity to the town centre, infrastructure links and waterfront location next to the Avon Cosmetics Headquarters, is an excellent opportunity to deliver a high quality mixed-use development. Bidders will be expected to demonstrate their understanding of the local market and their methodology for delivering the scheme.

SELECTION PROCESS

1. Pre-Qualification Questionnaire

- Interested parties are required to complete and submit the Pre-Qualification Questionnaire (PQQ) which has been supplied with this brochure. The questionnaire should be returned no later than **27th June 2012 at 5pm.**
- Progression to the next stage of the selection process will be based on the bidder's ability to demonstrate financial strength, capability and experience of delivering mixed-use schemes.
- Bidders are advised to refer to the Instructions to Bidders document and the Scoring Matrix. Weighted scores are to be applied to key criteria in order to select a longlist of prospective partners.

2. Invitation to Negotiate

- Part A:** An invitation will be issued to the longlisted parties which will require the submission of high level outline proposals and demonstration of delivery options. Additional site information will be provided to support this process. WNDC will evaluate these strategic responses and shortlist 3 to 5 parties with whom to progress negotiations.
- Part B:** As part of the negotiation process, the 3 to 5 shortlisted bidders will be required to provide development and financial proposals and be interviewed. Following evaluation, a single preferred bidder will then enter into a more detailed contract negotiation with WNDC.

Timescale	
Place OJEU	4th May 2012
PQQ Process	4th May – 27th June 2012
Evaluation / Longlisting	June/July 2012
CPO Inquiry Scheduled	July 2012
CPO Confirmation	November 2012
<i>Hereafter subject to CPO Timetable</i>	
Invitation to Negotiate	September - November 2012
Evaluation / Shortlisting	December 2012
Interview	January 2013
Selection to Negotiate	February 2013
Period of Negotiation	February – April 2013
Contract Signing	May 2013



BASIS OF APPOINTMENT / DISPOSAL

At this stage, WNDC is prepared to consider bids from developers based on a range of alternative scenarios, such as freehold or leasehold. In line with the selection process, the Corporation intends to negotiate a preferred scheme based on a phased development. Upon conditional appointment to negotiate, the preferred developer will agree and enter into a Development Agreement with WNDC. The Heads of Terms of the Development Agreement will be forwarded to parties on confirmation of proceeding to the invitation to submit outline proposals stage. It will include the following key principles:

The development partner will:

- Fully fund any demolition, remediation and infrastructure works, as well as provide resources to secure the development of the site in accordance with the principles of the negotiated scheme.

- Be responsible for preparing and submitting an application for detailed planning permission and meeting necessary costs to implement the scheme.
- Be obliged to develop the site in accordance with an approved development strategy which will provide target start and completion dates in accordance with an agreed programme. There will be termination provisions for non performance.
- Be responsible for meeting all costs, outgoings and expenses associated with the provision and confirmation of the scheme.
- Undertake at its cost, public consultations on the proposed development, in line with an agreed communications strategy.
- Where necessary, secure a suitable guarantor to be party to the Development Agreement.

It is intended that the preferred developer will enter into a Building Licence upon the Development Agreement becoming unconditional. A headlease or freehold will be granted on practical completion of the negotiated phases.



CONTACTS

For further information please contact:

Chris White

e: christopher.white@cbre.com

t: 0121 627 5578



Disclaimer

1. CBRE Limited gives notice for itself and WNDC that the information contained in these particulars is for guidance and information only to be read in conjunction with the Instructions to Bidders Document and Scoring Matrix. Bidders will need to satisfy themselves of any issues concerning any potential land, building, air or water contamination and other site related information if it is to be relied on to inform their Bid at this early stage. 2. The Corporation reserves the right to terminate, amend or vary the procurement process by notice to all tendering organisations in writing. The Corporation will accept no liability for any losses or bidding costs caused to the bidder organisation as a result of this. All costs incurred as part of this Invitation to Negotiate are the responsibility of each Bidder organisation.