

**WATLING**  
REAL ESTATE

 **Gordon  
Brothers**  
1903

**FOR SALE**

Unique Residential Development Opportunity

Freshford Mill, Freshford, Nr Bath, Somerset, BA2 7PL

On the instructions of the Fixed Charge Receiver

# Highlights

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- ▶ A unique residential development within the picturesque Somerset countryside.
- ▶ Desirable location situated within the 'Cotswold Area of Outstanding Natural Beauty'.
- ▶ Freshford is located approximately 5 miles south east of Bath and 17 miles south west of Bristol.
- ▶ Comprises two phases, as illustrated by the adjacent plan.
- ▶ Phase 1 is complete and consists of 10 units which have all been sold off.
- ▶ Phase 2 is part built with implemented planning for 16 units consisting of a mix of new build and conversion of the existing mill buildings.
- ▶ Estimated GDV in excess of £13.1m in respect of Phase 2.

**Offers are invited for the freehold interest**



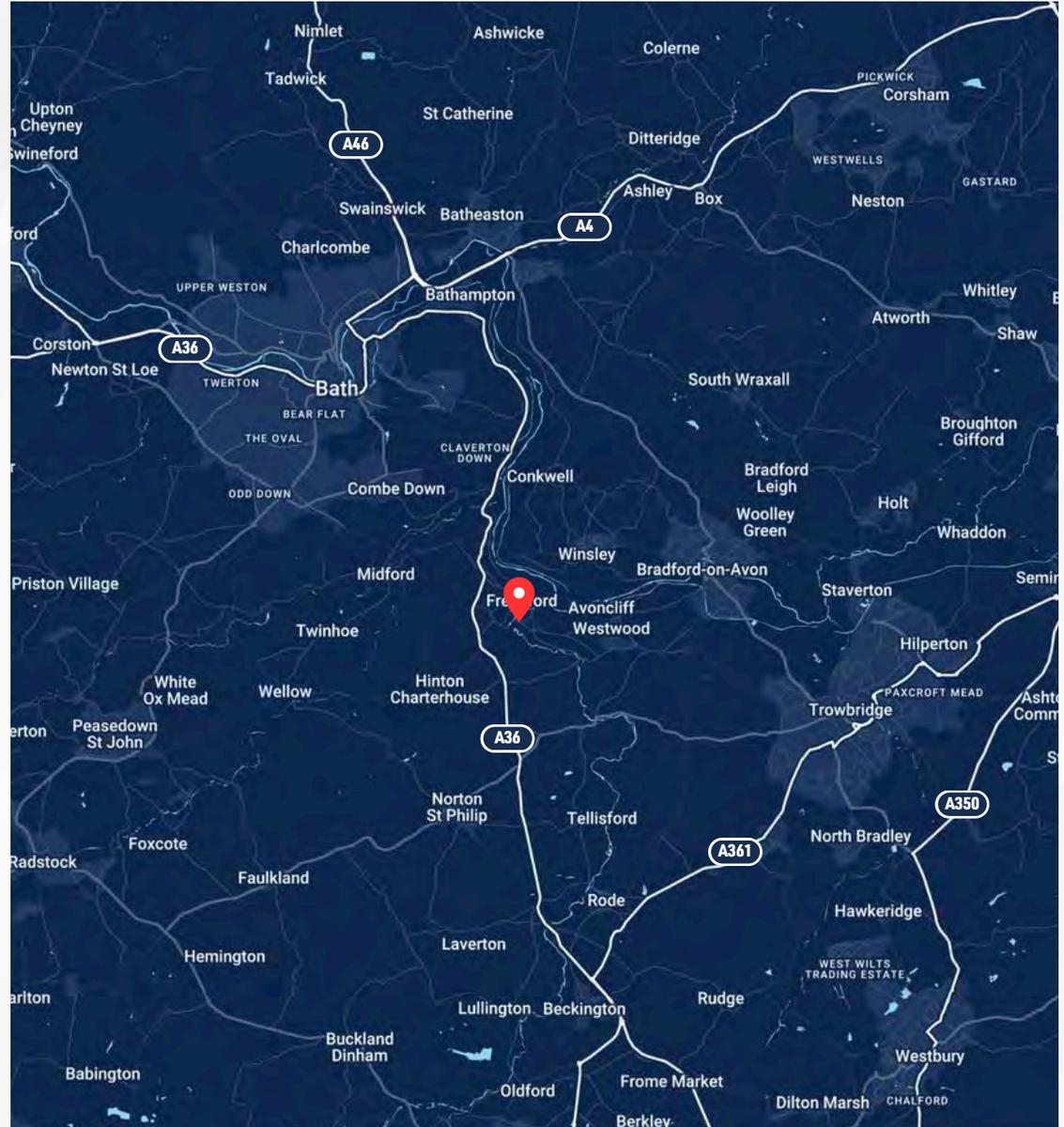
# Location

**Freshford Mill is a unique residential development situated on five acres of land surrounded by the charming English countryside.**

Located within both the Cotswold Area of Outstanding Natural Beauty and a Conservation Area this development is surrounded by unspoiled pasture and woodland within an ancient limestone valley (which accounts for the many limestone houses in the village).

Freshford is located 4.7 miles (7.5 km) south east from the centre of Bath and 5.7 miles (9.1 km) north west of Trowbridge. Bristol is 16.8 miles (27.1 km) to the north west of Freshford.

There are regular bus services to Bath and Trowbridge whilst there is a rail service from Freshford station to Bath Spa which provides regular mainline services to Bristol Temple Meads and various stations in the south west. Train services to London Paddington take approximately 1 hour 15.



# Description

The total Property including Phases 1 and 2, extends to 5.82 acres, of which 1.44 acres are a designated nature reserve.

## Phase 1

Phase 1, comprising a high quality development of 8no. executive houses and 2no. apartments, has been completed and the units sold. The built units are surrounded by hard and soft landscaping including a feature lake and the access road to Phase 2, for which the costs of maintaining are recoverable through a service charge to the residents, administered by a retained managing agent.

Phase 1 also include 9no. car ports which are completed and are to be allocated to the units within Phase 2.

## Phase 2

Phase 2 comprises land and three former mill buildings which are proposed for a mix of conversion and new build development comprising 16no. new homes including 8no. 2 Bedroom apartments and 8no. 3 & 4 bed houses. Conversion works have commenced in respect of all three mill buildings. No works in respect of the new build units has commenced.

We estimate that the developable area of Phase 2 extends to approximately 1.8 acres.



# Planning

Planning permission for the proposed development was permitted via planning application no. 20/02020/VAR on 11 November 2021 subject to a S106 Agreement. This was a variation to a previous planning permission (application ref: 05/02563/FUL) which was implemented. Planning permission 20/02020/VAR proposes the development summarised in the table for Phase 2.

We understand that the financial obligations within the S106 have been paid, however all other obligations remain outstanding.

Floor plans and elevations for the permitted development are provided within the data room.

# Services

The site benefits from mains gas, electric and water. The foul waste generated by the occupiers of Phase 2 is to be treated by a packaged sewage treatment plant. The plant has adequate capacity for both phases including a total of 26 residential units and was installed as part of the Phase 1 works. The surface water is to be pumped to the lake via an interceptor and is subsequently discharged into the river, subject to an existing licence to discharge from the Environment Agency.

Plot	Name	Waterside	Penthouse	Car Parking	Beds	Type	Net Sales Area (sq m)	Net Sales Area (sq ft)
10	Granary			2	4	Detached	187	2,014
11	Ashe	Yes		2	4	Detached	209	2,255
12	Gibbs 1	Yes		2	4	Terraced	174	1,872
12a	Gibbs 2	Yes		2	4	Terraced	174	1,872
13	Gibbs 3	Yes		2	4	Terraced	174	1,872
14	Williams 1			2	2	GF appt	119	1,281
15	Williams 2		Yes	2	2	FF appt	127	1,362
16	Fulling 1	Yes		2	2	Gf appt	92	993
16a	Fulling 2	Yes		2	2	FF appt	94	1,011
17	Fulling 3	Yes		2	2	FF appt	109	1,172
17a	Fulling 4	Yes		2	2	FF appt	94	1,009
18	Fulling 5	Yes	Yes	2	2	Penthouse Duplex	175	1,887
19	Fulling 6	Yes	Yes	2	2	Penthouse Duplex	158	1,703
20	Carding 1	Yes		2	3	Semi-Detached	161	1,733
21	Carding 2	Yes		2	4	Semi Detached	192	2,070
22	Dye	Yes		2	3/4	Detached	185	1,991
TOTAL							2,424	26,097

## Sale By Fixed Charge Receiver

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The property is offered for sale on behalf of the Fixed Charge Receiver.

The Receiver offers no title or collateral warranties associated with this property or transaction.

The Receiver acts without personal liability.

## Anti-Money Laundering

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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 and funders.

## Method of Sale

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

The scaffolding currently erected on Fulling Mill is owned by the appointing lender and can be acquired by separate negotiation.

## Asking Price

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**Offers are invited for the freehold interest.**

## Tenure

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Freehold

## Legal Costs

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Each party to be responsible for their own professional costs incurred in the transaction.

## Data Room

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Access to the data room can be provided on request.

## Viewings

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Viewings are strictly by appointment through the joint selling agents.



Further Information

Freshford Mill, Freshford, Nr Bath, Somerset



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