

CHELTENHAM MUNICIPAL BUILDING

PROMENADE | CHELTENHAM
GL50 9SA



A UNIQUE REDEVELOPMENT OPPORTUNITY IN THE HEART OF CHELTENHAM

**AVISON
YOUNG**

HIGHLIGHTS

REDEVELOPMENT OPPORTUNITY
IN CENTRAL CHELTENHAM

ALLOCATED FOR
MIXED-USE DEVELOPMENT
IN THE CHELTENHAM PLAN
ADOPTED 2020

IMPRESSIVE
GRADE II* LISTED BUILDING

VIEWS OF THE **WAR MEMORIAL**
AND **LONG GARDENS**

SUITABLE FOR CONVERSION
TO ALTERNATIVE USES
(SUBJECT TO PLANNING)

Cheltenham is an ambitious place and we can't wait to see what this opportunity will deliver. In light of the more strategic nature in which the council has been managing its assets over recent years, this represents an exciting new chapter. We know that the time is right for us to step aside and see a new future for this landmark building and all that it can offer while delivering a substantial multi-million pound investment into Cheltenham and secure its future as a thriving town.

COUNCILLOR ROWENA HAY
LEADER AT CHELTENHAM BOROUGH COUNCIL

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LOCATION: CHELTENHAM

Voted the Best Place to Live in the South West by the Sunday Times in 2020, Cheltenham is known for its culture, retail and restaurant offer with strong footfall and low town centre vacancy rates, drawing from a wide and affluent catchment. The world-famous festival calendar includes horse racing, literature, science and music among others and is a major draw for visitors throughout the year.

The borough hosts a range of high-quality educational establishments, including high-performing state and independent schools alongside the University of Gloucestershire and Gloucestershire College campuses.

Cheltenham is a historic, spa town positioned on the edge of the Cotswolds National Landscape (formerly AONB). Famed for its attractive Regency architecture and world-famous cultural festivals, the town offers a blend of tradition and innovation.

Cheltenham is also supported by a prosperous economy with well-established finance, hospitality, and retail industries, and is home to major employers including Superdry and Spirax Sarco. Equally, Cheltenham is the UK's focal point for the growing cyber security sector and is the base for GCHQ and the National Cyber Security Centre supporting a significant number of jobs. Recognising the strengths of this sector, the forthcoming Golden Valley development in the west of Cheltenham will support the continued growth of the security and cyber ecosystem in the town with the delivery of over 1000 new homes, commercial space, and an

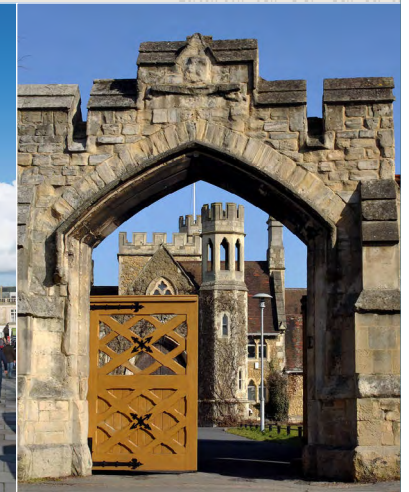
innovation centre, alongside best-in-class research and development space. This will positively impact on the prosperity of the town as a whole. The town lies approximately 88 miles northwest of London, 60 miles north of Bristol, 66 miles south of Birmingham and 37 miles west of Oxford.

Cheltenham's population was estimated to be around 118,000 in 2021 with an 83% employment rate reflected within the ages of 16-64 (ONS Census, 2021). An increase in the town's population is expected with the delivery of the new Golden Valley Development in the west of Cheltenham and a number of other large-scale residential-led developments.



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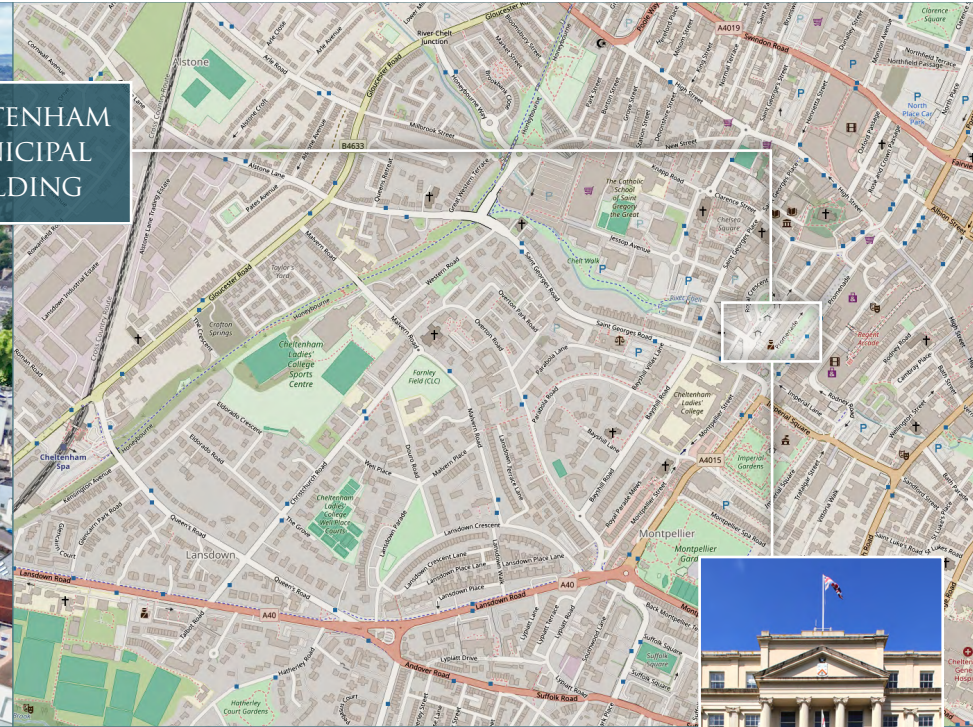
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CHEL TENHAM
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CHEL TENHAM: CONTEXT

The site benefits from a prominent location in central Cheltenham and can be accessed from the Promenade to the front and Royal Well Road to the rear. The property boasts excellent transportation links and is conveniently accessible by car, bus, scooter, bike and taxi.

Cheltenham Railway Station is approximately 0.9 miles (1.5 km) west of the property which provides frequent, direct rail services to and from London (c.2 hours), Birmingham (c.45 mins) and Bristol (c.40 mins).

The property is also well-connected by road, with multiple A road links to three junctions on the M5 motorway, facilitating seamless travel north to Birmingham and south to Bristol and Exeter.

A popular taxi rank is situated on the Promenade adjacent to the Long Gardens, near Neptune’s Fountain. An electric scooter hire station is also situated on the same strip, as well as bike locking stations. Buses from across Cheltenham, Gloucester and Stroud stop at the front, and there is a coach and bus station situated at the rear. of the Municipal Offices, making this one of the best transport linked locations in the town.

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SITE DESCRIPTION

The Cheltenham Municipal Building occupies a prominent location within central Cheltenham. The leafy Promenade and well-maintained Long Gardens, with its statues, civic memorials and well-kept flower beds, shield the property to the front from the primary Promenade traffic thoroughfare. To the rear of the property lies the Cheltenham bus and coach station which immediately abuts the Grade II* Listed, Royal Crescent.

The Municipal Building is a prominent, Grade II* listed landmark. The property was developed in the early 1800's by Samuel Harward and was thought to be designed by George Allen Underwood. Once forming 13 out of 21 former terraced houses across 63 bays, the five-storey property extends to c.70,000 sq ft (GIA) and has been used as the offices of Cheltenham Borough Council since 1916. This historic building, with its impressive façade and architectural significance, offers a unique redevelopment opportunity.



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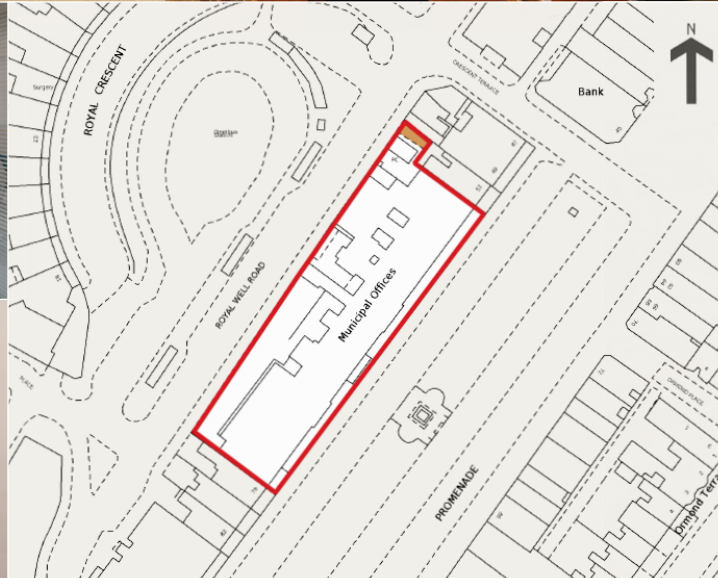
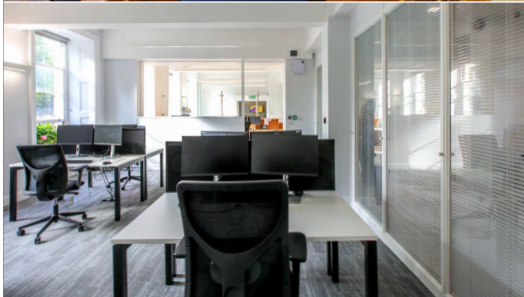
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The rear of the property facing Royal Well Road contains irregular extensions added at various times through the building's history and is not considered to be in-keeping with the building's impressive frontage. The vendor is encouraging rationalisation and redevelopment of this rear elevation which presents the opportunity to increase the property floor area.

Internally, the Municipal Building generally presents a compartmentalised structure, although areas of the ground floor have been opened up to contain the main reception area and desk spaces in a more open-plan setup.

The Council Chamber meeting space is located to the rear of the property and presents a large, imposing room with gallery to the rear. The remaining areas of the building are generally smaller rooms containing offices, meeting rooms, flexible workspace, storage and server rooms.



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PLANNING

The Cheltenham Municipal Building lies within the Cheltenham Central Conservation Area with many other listed properties within close proximity.

The site also lies within a Core Commercial Area and does not lie within an AONB, SSSI. The site is in the Cotswold Beechwoods Special Area of Conservation and in Flood Zones 1, 2 and 3 and is of high risk of surface water flooding.

The site forms part of Policy MD3 (Royal Well and Municipal Offices), an allocation for mixed-use development in The Cheltenham Plan which was formerly adopted in 2020.

Further detail can be found in the Planning Brief and Heritage Report, among other documentation in the Data Room.

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TECHNICAL SUMMARY

TECHNICAL

A Data Room has been collated and will be made available to interested parties; this will include a Planning Policy Summary, CAD floorplans and a number of surveys already commissioned.

TENURE

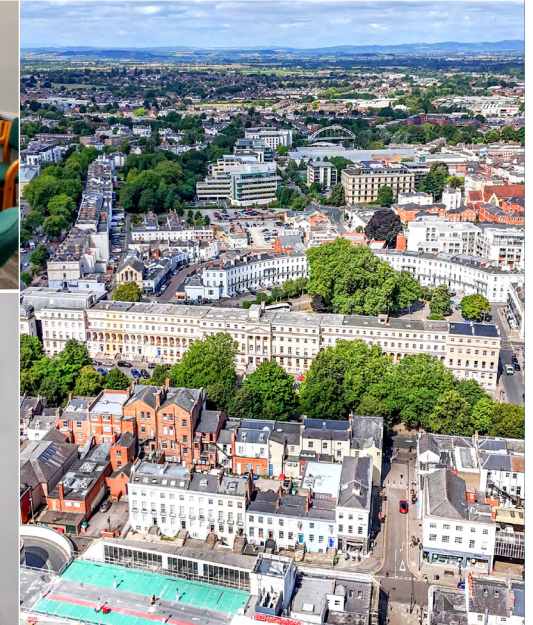
The Freehold of the site is for sale.

VAT

The site is not elected for Tax.

VIEWINGS

Viewings are strictly by appointment through the sole agents, Avison Young and a series of viewing days will be organised in due course, please contact us to book a viewing.



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METHOD OF SALE

The building is offered for sale by informal tender and the Council will consider both Subject to Planning and unconditional bids.

On this basis, bidders will be required to submit indicative floor plans and accommodation schedules for their proposed schemes for both 'subject to planning' and 'unconditional' bid submissions.

It is important that the building is not mothballed and remains in active use. On completion of a sale, the Council will immediately enter into a lease with the purchaser on a peppercorn rent until such time

as the purchaser intends to commence work to the property. The Council will continue to maintain, insure and pay business rates during its ongoing occupation.

The building offers the opportunity for conversion to a range of uses, however the Council will not permit a change of use to retirement living. In addition, the Council will be required to approve the purchaser's planning application prior to submission.

LEGAL AND PROFESSIONAL COSTS

Parties will be responsible for their own legal and professional costs.

BID REQUIREMENTS

Bids should be submitted using the Bid Pro Forma and submission requirements available in the data room. Completed Pro Forma should be sent to: daniel.rich@avisonyoung.com by **midday on Friday 22 November 2024**.

ENQUIRIES

All enquiries should be directed to the sole agents, Avison Young, using the details overleaf. The vendor reserves the right not to accept the highest nor any offer.



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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 completed. 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.

September 2024
Subject to Contract.

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