

Bidder Guidance Note / Instructions

Client/Site:	Land at York House, New Street, Ossett, WF5 8BW		
Sole selling agent:	Avison Young	Date:	October 2024

1. This document sets out the bidding process, the required format for offers, and the potential for interviews.
2. The land and buildings being marketed for sale are identified indicatively on the plan appended to this document, known as – **York House, New Street, Ossett, WF5 8BW.**

Bidding process / format for offers

3. The property is being offered for sale by informal tender. Avison Young are acting as sole selling agent on behalf of the property's owner.
4. Bids are invited on both unconditional and conditional bases. Whilst the vendor has a preference for unconditional offers, all bids will be assessed on their own merit. If they wish, bidders may submit more than one bid based on differing levels of attached conditionality.
5. **The deadline for offers is set for 12 noon on 28th November 2024. Bids received after this time may be rejected.**
6. The Bidding Proforma (available in the dataroom) should be used to submit a bid alongside all relevant supporting documents that are detailed below and/or requested via the Bidding Proforma.
7. The Bidding Proforma should be submitted via **email only** to Dai Powell (dai.powell@avisonyoung.com) and Jacob Clark (jacob.clark@avisonyoung.com)
8. Covering emails should be headed '**Land at York House, Ossett Site - Tender Submission – not to be opened until 12 noon on 28th November 2024**'.
9. In addition to the level of the financial offer, bids will be considered based on the likely timescale to completion and payment profile. Please state whether the bid is conditional on securing funding.
10. Bidders should clearly state whether any conditionality is linked to the bid and the costs and timescales associated with such conditions being satisfied.
11. The vendor has a strong preference for the final financial payment to be made for the purchase property on completion of the transaction. Any suggested deferred payments should be clearly stated in your bid.
12. If a bid is accepted on a 'subject to' basis, the purchaser will be given a maximum of 6 weeks from agreement of Heads of Terms to satisfy all non-planning related conditions. At that point, it will be expected that exchange of contracts will take place, subject only to planning permission.

13. All offers should be made exclusive of VAT.
14. A 10% deposit will be required on exchange of contracts, non-refundable in the event the offer is unconditional.
15. The seller does not commit to accept the highest or any bid. Any accepted bid will be subject to approval.
16. Several supporting technical studies, plans, pre-application information, surveys etc. are available to interested parties in the dedicated dataroom. These are provided on a "for information only basis" and should not be relied upon.
17. To reach a decision, best and final bids may be requested from some/all bidders and interviews may be held.
18. Bidders should provide details of their proposed scheme including a schedule of proposed accommodation including tenure mix as well as proof of any discussions held with the local planning authority in respect of those proposals and programme to submit a planning application and secure permission.
19. Bidders should, where possible, evidence a track record of projects similar to their proposed scheme for this site.
20. The property will be sold with vacant possession.
21. Bidders should provide confirmation, from their bank if necessary, that funding is available to purchase the property at the price proposed, as well as the proposed funding structure. If the proposal involves a funding partner, please have them provide a letter of evidence. Alternatively, if funding is proposed to be internally sourced, audited accounts for the past three years should be submitted alongside the financial offer.
22. Please note that our client does not bind itself to accept the highest bid and reserves the right at its sole discretion to terminate, modify or suspend the bid process or the transaction at any time.
23. No representations or warranties will be given by the vendor and the property and assets are to be sold on an as seen basis.
24. For any queries please contact jacob.clark@avisonyoung.com or dai.powell@avisonyoung.com