



LAMB & CO

Clacton-on-Sea

52 Station Road
Clacton-on-Sea
Essex CO15 1SP

01255 422240

St Osyth

11 Clacton Road
St Osyth
Essex CO16 8PA

01255 820424

Thorpe-Le-Soken

High Street
Thorpe-Le-Soken
Essex CO16 0EA

01255 862332

Harwich

286 High Street
Harwich
Essex CO12 3PD

01255 442505

Dominique Mirepoix
JLL
30 Warwick Street
London
W1B 5NH

16th October 2023

Dear Dominique,

Re: Land to the East of Kirby Road, Great Holland, Essex, CO13 0HL

Further to your recent correspondence, please find below summary of marketing activity for the above site. We marketed the site between October 2021 and July 2022 on instruction from Beaumont Retirement Living. The site was offered 'off-market' as is common when selling development sites and we approached a total of 17 developers during this period, a summary of feedback received is detailed below;

Churchill Retirement Living - Although the site fits their target market, the location was too far from amenities being on the edge of settlement and they didn't feel the demand would be there.

North Essex Homes - Only interested on an option basis if they were able to take it back to planning and remove age restriction.

Bocking Homes - Not comfortable with 41 age restricted units - too risky due to the limited market.

Earlwood - Initially expressed an interest in the site but lenders were not comfortable with the age restriction again due to the limited size of the retirement market.

Harding Homes - Not interested due to age restriction.

WJT Homes - Too many apartments on the site.

Soka Enterprises - Didn't feel there would be enough demand for 41 units with age restriction in that location.

Oakland Country Homes - Not the right scheme for them, unit values too low.

Lane Homes Construction - Offer agreed at £2,000,000. Although lender initially agreed to take it with age restriction, they changed the terms requiring more money in from developer to mitigate the increased risk and unfortunately this made it unviable for the developer.

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enq@lambandcoproperty.co.uk www.lambandcoproperty.co.uk

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In summary, it is my opinion that the current site is not viable with the age restriction due to insufficient demand in the area, difficulty obtaining funding and/or increased funding costs. Even a developer specifically operating in over 55's units thought the location was not suitable.

Should you require anything further, please do not hesitate to get in touch.

Yours sincerely,



Callum Lamb
Managing Director



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