

Park Lane Reservoir – FAQs

Is this property still available?

The property is available unless marked Under Offer or Sold. Please review the website for updates on the property status.

Can you send me more information?

Please see the sales brochure (www.awdisposals.co.uk/park-lane) for more information.

Is the reservoir still in use?

The water reservoir is no longer in use and has been disconnected from the network.

Can I view the property?

Access is not permitted into the reservoir, however you are able to walk around the remainder of the site and view the top of the reservoir from the gate and can do so unaccompanied.

Can I view inside the reservoir?

No, we have commissioned a 3D scan of the reservoir which shows in detail the inside of the structure. We are not allowed to grant access inside the reservoir.

Does the property have a Business Rates assessment?

No, the property has not been assessed for business rates (or Council Tax) purposes.

What am I buying?

The property is available freehold and subject to the long leasehold interest in respect to the substation. The substation is held on a lease for 99 years from 1 August 1962.

For the avoidance of doubt Affinity Water are retaining a rectangle of land which comprises the booster station and assorted live pipework and this land is not included within the sale.

Will Affinity Water retain any rights over the property?

Yes, these are to be confirmed but Affinity Water will be imposing restrictions over the land to protect the water aquifer with restrictions around the use of chemicals, bunded tanks and the depth of piling are to be included within the contract. Full details will be circulated once received.

Are there any third party rights?

Yes, there will be an easement over a water pipe running close to the southern boundary within the conveyed land.

How is the property being sold?

The property is being offered by Private Treaty. If multiple offers are received then our client may instruct us to proceed to best and final bids.

What Use Class is it?

It is down to you to satisfy yourself as to the planning status, but we understand that most reservoirs such as this have a Sui Generis use. In some cases however, reservoirs can have a B8 storage use.

Will you accept subject to planning offers?

No, our client is only prepared to accept unconditional offers.

Can this site be used for residential/commercial development?

We believe the site could have potential for a change of use to residential, subject to the design and obtaining the usual consents. Further details are available from the agent.

Is VAT payable?

We understand that the property is not elected to VAT and therefore VAT is not payable. However, purchasers should satisfy themselves independently as to VAT in respect of this transaction.

Do I need proof of funds?

Yes, irrespective of whether the property is sold by private treaty or via the best and final process, prior to accepting any offer we will need to see proof of funds. You will need to provide a copy of your bank statement or a letter from your bank/accountants confirming funds.

How do I make an offer?

Please send an email to either Tom Seckington (Tom.seckington@dalcourmaclaren.com) or Richard Sabin (Richard.sabin@dalcourmaclaren.com) with the full name and contact details of the purchaser, offer in pounds sterling, whether this is cash and on an unconditional basis, and whether you are acting as an individual or on behalf of a company.

When will I have a response to my offer?

All offers are reported to our client as soon as reasonably possible and we will revert with feedback when we have it. Please do not be concerned if you do not hear straight away, and allow us 24-48 hours to report the offer and obtain instructions.

What offer would I have to make to take it off the market?

We cannot tell you what to offer. Any offer is entirely down to your discretion and must be your decision. We have to give each site a reasonable marketing period in order to give every applicant a fair and reasonable opportunity at making a proposal and securing the property. If you want to make an offer to take the property off the market, then please offer as much as you are prepared to pay, rather than starting low and making incremental increases.

If my offer is accepted, what is the timetable for the sale?

Our client is seeking exchange of contracts within 21 days from the date of receipt of the legal documentation. Completion will be as soon as possible thereafter, unless otherwise agreed.

The sale is to be by way of a direct transfer of the freehold Title and you are therefore requested to confirm that you are able to meet this timetable when your offer is submitted and if not, your alternative timescale.

When should I instruct my solicitors?

You should instruct your solicitor when you have had your offer accepted.

Do I need to provide Dalcour Maclaren with any information when my offer has been accepted?

Yes, under the new Money Laundering Regulations which came into force in June 2017, once an offer has been accepted we are required to carry out Customer Due Diligence and therefore will be asking for proof of identification and proof of address.

Pipework Plan

The plan shows the live pipework across the whole site area.

