

Land at Junction 35 M6, Carnforth - Case Study

This was a motorway frontage site with seemingly no planning potential. The opportunity was taken by a promoter keen to deliver an employment use for which they believed they could gain planning permission. The site has now delivered that commercial use through a variety of end users through the planning promotion agreement route.

What was done?

- The site was the subject of interest from developers and promoters. Discussions were held with parties and the selected promoter was invited to submit heads of terms.
- Heads of terms were negotiated between the parties to give both sides the benefit of some 'upside' should the scheme go according to plan.
- Planning permission was granted in outline and then sales were made on a 'subject to planning' basis.
- The Local Authority had made no specific allocation for the subject land in the local plan but it succeeded because the scheme delivered important employment within the borough.

What was achieved?

- A risk-free approach for the landowner was crucial in this instance.
- Initial fees were covered by the promoter as were all planning application costs.
- Site value was hugely increased through the planning permission that was achieved.
- The promoter worked on an 'at risk' basis, thus protecting the landowner fully.
- Agent worked 'at risk' - this 'stakeholder' status drives results.

All of these case studies relate directly to cases where David Cowburn has had direct involvement and control over the case be that in his position at Cowburn Land and Property Limited or during previous appointments.