

Wyre Borough Village Site - Case Study

This case study relates to 20 acres of agricultural land contained within open countryside within Wyre Borough council boundaries. The land was not allocated for development although the Local Authority were looking at finding sites that would fulfil their requirements to provide additional housing land within the borough.

What was done?

- Several promoters and developers were contacted with a full appraisal of the sites supplied to each party.
- Initial proposals were invited based around guidelines supplied to them.
- Interviews were held with the most promising prospects.
- A legally binding Promotion Agreement was entered into with a promoter who then funded planning applications.

What was achieved?

- Outline Planning Permission was gained in 2 phases at the expense of the promoter.
- Each phase was marketed and a sale achieved at full market value via a competitive marketing exercise.
- The landowner had the benefit of a risk-free approach in terms of trying to gain planning permission for residential development.
- Value was maximised through utilising the promoter route in this instance. There was a scarcity of land in this area.
- Agent worked 'at risk' – we were a motivated stakeholder.

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.