

WILLOW HOUSE, WALMGATE, YORK – Annex 2 List of Bids

BIDDER	OFFER	PRE-CONTRACT ENQUIRIES	CONDITIONS	USE	TIMESCALE	FINANCE	COMMENTS
Bidder 1 SPV of Empiric Student Property PLC guaranteed by ESP PLC	£2,825,000	Usual surveys and title	Satisfactory planning permission	126 bed student housing scheme.	1 month contract. 2 months planning application 11 months planning 20 months long stop (all dates from now) Aim to complete within 8 weeks	Cash/internal resources	<ol style="list-style-type: none"> £100,000 refundable deposit. Looking to reduce price if surveys reveal abnormal costs. Would need to be fixed prior to exchange. New build scheme including some development on land fronting Walmgate.
Bidder 2	£2,697,000	Ground survey	Satisfactory planning permission	128 bed student scheme	8 weeks to exchange No timetable for completion or longstop provided albeit discussed at inspection.	Not disclosed but can be made available if offer of interest – not clear where funding coming from and whether any risks.	<ol style="list-style-type: none"> 3 storey new build scheme. Smaller block on garages site also 3 storey. Extends into green space area fronting Walmgate. 10% deposit offered but not stated whether returnable. Overage offered at £21,000 per room in excess of 128 no.
Bidder 3	£2,650,000 3 storey but requires tree to be removed	Usual surveys and title	Satisfactory planning permission	168 bed new build student housing scheme.	3 months contract 5 months planning. (consecutive)	Cash	<ol style="list-style-type: none"> 10% refundable deposit. Overage considered if appropriate mechanism. New build scheme including some development on land fronting Walmgate. Scheme is 3 storey but requires removal of the tree.

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Bidder 4	£2,325,000		Detailed planning permission for C2 Care Home of no less than 66 beds	Care Home	Exchange 28 days from full legal pack Submit planning application 3 months of exchange Completion 10 days after satisfactory planning (after judicial review period – no long stop stated).	Cash	<ol style="list-style-type: none"> 1. 3 storey development with no roof space. 2. No further Board approvals needed. 3. New build scheme including some development on land fronting Walmgate. 4. Two month exclusivity period required for ground investigations. 5. 10% deposit returnable
Bidder 5	£1,950,000 3 storey and tree retained	Usual surveys and title	Satisfactory planning	130 bed new build student housing scheme.	3 months contract 5 months planning. (consecutive)	Cash	<ol style="list-style-type: none"> 1. 10% refundable deposit. 2. Overage considered if appropriate mechanism. 3. New build scheme including some development on land fronting Walmgate.