

Land at Tedder Way,
Cambridge,
Cambridgeshire,
CB4 3RJ

Marketing Report



Location

The subject site is located at Land at Tedder Way, Cambridge, Cambridgeshire, CB4 3RJ, approximately 1.7 miles to the north-west of Cambridge City Centre. It is owned by Cambridge City Council under freehold title number CB178948.

Description

We understand the site extends to 0.05 hectares / 0.13 acres in size. The land is currently vacant.



Planning Permission

A planning application, reference number 22/00440/FUL, for 'Erection of a 4bed dwelling including landscaping and parking. The land located at the end of Tedder Way is currently vacant. The site is currently owned by Cambridge City Council and will be developed by the City Council.' was submitted to Cambridge City Council on 1st February 2022 and has a decision status of 'Granted Permission', which was achieved on 26th January 2023. The subject property is a one x four bedroom bungalow, totaling 132.0m²/1,421 sq. ft

Valuations / Land Value

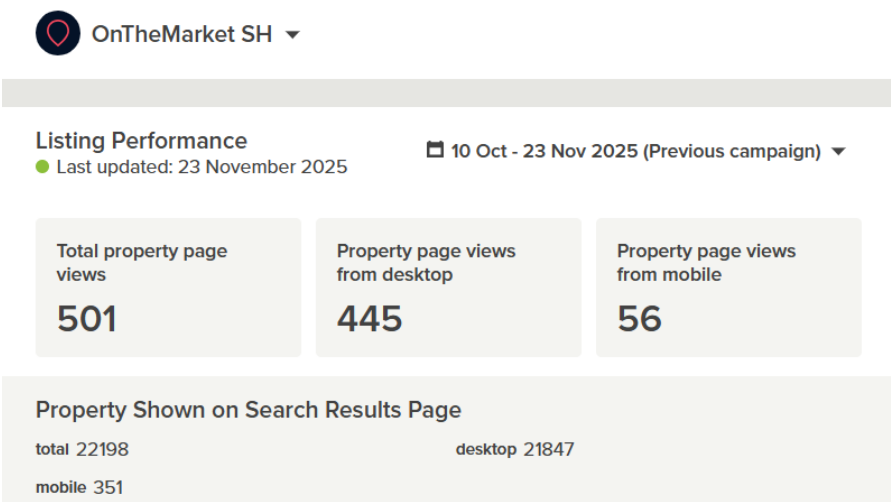
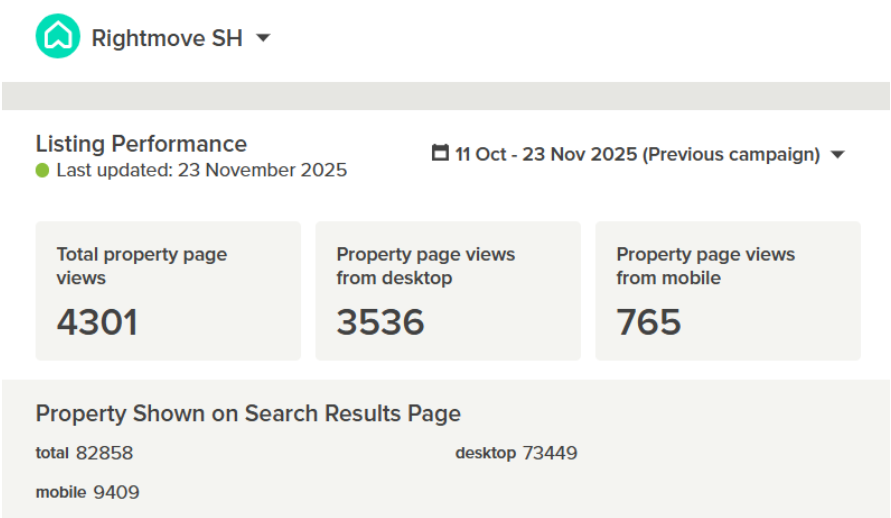
A residential valuation was carried out on behalf of the council by Residentially Chartered Surveyors and a report commissioned dated the 31st July 2025. It noted the planning permission is due to expire in January 2026. As such, Cambridge City Council required a valuation on the market value of the land with and without planning permission. Their valuations came back as follows;

*'Land Value without planning permission granted We value the freehold interest in the subject land, known as 'Land on Tedder Way', at **£175,000 (one hundred and seventy-five thousand pounds)**. This value assumes clear legal title, the benefit of all necessary and required rights of way, and no adverse or onerous soil conditions'.*

*'Land Value with planning permission granted We value the freehold interest in the subject land, known as 'Land on Tedder Way', at **£225,000 (two hundred and twenty-five thousand pounds)**. This value assumes clear legal title, the benefit of all necessary and required rights of way, and no adverse or onerous soil conditions'.*

Marketing

Planning permission had originally been obtained by the council with the intention of developing the land themselves. This was deemed unviable and the decision was made to sell the site with planning permission. Following initial conversations in August 2025, Connor Gilyatt of Cambridge City Council, instructed Anthony Annessa of Spicerhaart to market the subject site, with planning permission, for open market sale in September 2025. The site was listed and marketed on the property marketing platforms, Rightmove.co.uk and Onthemarket.com. See below the marketing statistics for the subject site on both property portals during the marketing period (10/10/2025 – 23/11/2025);



Enquiries & Offer Process

The site was marketed with a guide price of £225,000. In total we received 21 applicant enquiries. We also contacted a number of developers we have previously dealt with that we thought might be interested in acquiring the site. We received four cash offers for the site, details of which were relayed to Connor Gilyatt:

██ - £225,000

████████████████████ - £227,000

██████████ - £230,000

██████████ - £225,000 / revised to £235,000 21st October

Following the submission of the offers we were informed by Connor that the process to accept an offer was taking the Council longer than originally anticipated. As the council weren't in a position to obtain an extension of time to the obtained planning permission we suggested to Connor that they consider implementing the planning permission themselves by the minimum requirement. This would preserve it indefinitely and remove the risk of it lapsing before a sale could be completed. We were informed on the 23rd October that Connor had been given permission to go-ahead and start on site works.

On the 3rd of November we were informed by Connor that the council had been advised that for the planning to be implemented the foundations of the proposed dwelling would need to be dug and this would require piling. A quote had been obtained for these works which totaled approx. £70,000 and that other quotes were to be obtained.

On the 4th of November Connor informed us the council were not going to be in a position to proceed with the sale imminently and were also not prepared to go ahead with the works themselves to preserve the planning permission. He confirmed the council's options were to either resubmit the planning application themselves or sell the land without the planning permission. We were asked to provide, in writing, our opinion of the likely level of interest in the land without planning permission and an estimation of what we would be able to sell it for.

Based on the subject site being sold without planning permission and in line with the original valuation report carried out by Residentially Chartered Surveyors we suggested a guide price of £150,000 - £175,000. On the 11th of November Connor confirmed the council wanted to proceed with selling the land without planning permission and were looking to impose a single dwelling covenant in the sale. He confirmed the council were happy to market the site at the recommended guide price and set a bid deadline.

Link to the marketing brochure -

https://app.rexsoftware.com/public/ebrochure/?region=eu_uk_1&listing_id=641866&account_id=2573

We amended the marketing details to reflect the new guide price, that the site was to be sold without planning permission, a single dwelling covenant was to be included in the sale and that a bid deadline had been set for Friday the 21st of November 2025. We informed all of the interested parties of the amendments and asked them to provide us with 'best offers' and proof of funds by the bid deadline. The following offers were received and relayed to Connor Friday 21st November 2025;

Bid Summary

<u>Applicant / Organisation</u>	<u>Offer Amount</u>	<u>Finance</u>
[REDACTED]	£185,000	Cash
[REDACTED]	£160,000	Cash
[REDACTED]	£177,200	Cash
[REDACTED]	£150,000	Cash
[REDACTED]	£178,000	Cash
[REDACTED]	£190,000	Cash
[REDACTED]	£201,000	Cash

Recommendation

Based on the bids received and with them all being verified 'cash' funded offers my recommendation is to accept the offer submitted by [REDACTED]

Signed by Anthony Annessa at Spicerhaart Group:

SIGNATURE: *A. Annessa*

DATE: 01/12/2025

PRINT NAME: Anthony Annessa