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Award

## Sale of land at Upper Cosmeston Farm

Welsh Government

UK5: Transparency notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-056808

Procurement identifier (OCID): ocds-h6vhtk-059af2 ([view related notices](#))

Published 16 September 2025, 9:56am

## Scope

## Reference

C228/2025/26

## Description

The purpose of this Transparency Notice is to inform the market that the Welsh Ministers, having undertaken a non-regulated tender (advertised in November 2023 ) and BDW Trading Limited (BDW) having been selected as the successful contractor in that non-regulated tender, intend to enter into various land transactions to dispose of an interest in land to BDW Trading Limited (BDW) and to enable BDW to deliver 576 homes on the land at Upper Cosmeston Farm, in the Vale of Glamorgan. Details of the land transactions are as follows:(i) a development agreement for the construction of residential units which requires the following to be entered into simultaneously: (a) the grant of the Lease (referred to in (ii) below); (b) completion of the Put Option Agreement and Call Option Agreement (referred to in (iii) below); and (c) completion of the Overage Agreement (referred to in (iv) below):(ii) a lease for a term of 13 years in relation to the land on which construction of the residential units may take place to include a conditional drawdown of that land;(iii) a Put Option Agreement and Call Option Agreement for the benefit of the Welsh Ministers affecting the last 10 residential units constructed or to be constructed on

the land, the public realm land and any other land that has not been drawn down by BDW pursuant to the terms of the lease;(iv) an Overage Agreement securing an overage payment in favour of the Welsh Ministers of 50% of the amount by which the Actual Gross Development Value of the Residential Units on the land exceeds 110% of the Estimated Gross Development Value.

On 30 November 2023, the Welsh Ministers published on Sell2Wales a speculative notice advertising that they were undertaking a non-regulated tender process to appoint one or more development partner(s) to undertake the delivery of a residential led development at Upper Cosmeston Farm, with such notice being an open invitation for the submission of bids in response to the non-regulated tender. A number of bids were submitted in response to that non-regulated tender, and following Welsh Ministers' evaluation of such bids BDW Trading Limited (BDW) were selected as the successful contractor.

The proposed transaction falls outside the scope of application of the Procurement Act 2023 and/or Public Contracts Regulations 2015 (the "Procurement Legislation") as the agreement is a land transaction (as further detailed below). As such, there is no requirement for the Welsh Ministers to publish any form of notice. However, Welsh Ministers are publishing this Transparency Notice in the spirit of transparency and openness.

The principal object of the agreement is the disposal of an interest in land by the Welsh Ministers to BDW. The performance of any works is merely incidental to the transfer of property. The Welsh Ministers are not imposing any legally enforceable obligations on BDW to deliver the project in the Development Agreement. Completion of the Lease, the Put and Call Option Agreements and the Overage Agreement is conditional upon the grant of planning permission for residential development and SAB consent being obtained by BDW pursuant to the terms of the Development Agreement. The Development Agreement does not contain any contractually enforceable obligations imposed by the Welsh Ministers which would require BDW to deliver the project or carry out any works. The lease grants the option to BDW during its term to purchase the freehold of those parts of the land upon which it has constructed residential units less the Excluded Property, which consists of the last 10 residential units constructed or to be constructed on the land and the public realm land. The drawdown of land under the Lease is conditional on certain conditions being satisfied. The Excluded Property is the part of the land to which the Put and Call Option and the Overage Agreement relate. The Put and Call Option grants the option for the Welsh Ministers to require BDW to take a transfer of the Excluded Property and any other land which has not been drawn down by BDW at any time during the option term. The option term coincides with the term of the lease. The Overage Agreement is triggered on the earlier of either the date on which there are only 10 residential units to be constructed by BDW remaining on the land, or if there are any residential units constructed by BDW 15 years from the date of the Overage Agreement.

The estimated value set out in this notice states that the estimated value of the contract is

£1. However, the Welsh Ministers shall not be paying any consideration to BDW and it is BDW who shall be paying consideration to the Welsh Ministers in respect of the land transaction, 50% of such amount payable upon completion of the lease and the remaining 50% payable 6 months following completion of the lease (together with possibility of an overage payment to the Welsh Ministers as described in the description above). However, it is mandatory for Welsh Ministers to complete Contracts section on the Central Digital Platform and the Welsh Ministers are unable to publish this Transparency Notice without inputting some estimated contract value. Therefore readers of this notice should not place any reliance on the contract value and, for the avoidance of any doubt, the Welsh Ministers are not paying any consideration to BDW.

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## **Contract 1. Sale of Land at Upper Cosmeston Farm**

### **Supplier**

- BDW TRADING LIMITED

### **Contract value**

- £1 excluding VAT
- £1 including VAT

Below the relevant threshold

### **Earliest date the contract will be signed**

25 September 2025

### **Contract dates (estimated)**

- 25 September 2025 to 24 September 2038
- Possible extension to 24 September 2039
- 14 years

Description of possible extension:

2 x 6 Month extensions available to complete work in progress

### **Main procurement category**

Works

### **CPV classifications**

- 45000000 - Construction work

### **Contract locations**

- UKL - Wales

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## **Procedure**

### **Procedure type**

Below threshold - without competition

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## Supplier

### **BDW TRADING LIMITED**

- Companies House: 03018173
- Public Procurement Organisation Number: PWXQ-4875-ZMRW

Barratt House Cartwright Way, Forest Business Park

Coalville

LE67 1UF

United Kingdom

Email: [natalie.covill@barrattredrow.co.uk](mailto:natalie.covill@barrattredrow.co.uk)

Website: <https://www.barrattredrow.co.uk/>

Region: UKF22 - Leicestershire CC and Rutland

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Contract 1. Sale of Land at Upper Cosmeston Farm

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## Contracting authority

**Welsh Government**

- Public Procurement Organisation Number: PQYQ-3841-BHTP

Government Office King Edward VII Ave

Cardiff

CF10 3NQ

United Kingdom

Email: [landdivisionhousingandregeneration@gov.wales](mailto:landdivisionhousingandregeneration@gov.wales)

Region: UKL22 - Cardiff and Vale of Glamorgan

Organisation type: Public authority - central government

Devolved regulations that apply: Wales