

FOR SALE

Burgage Walk

Nuneaton, CV11 5AG

Purchase Price: £285,000

Area: 701.00 sqm

- Existing Residential Development Site
- Planning For 12 Apartments
- Convenient Town Centre Location
- Ideal Letting Opportunity
- Immediately Available



LOCATION:

The subject site is located within Nuneaton's Inner Ring road (the A444 Roanne Ringway) so occupies a town centre location with a variety of predominantly commercial uses alongside.

A range of shops are available on the doorstep together with various pubs and restaurants and the town's bus station and railway station are within a short walking distance. A number of pay-and-display public car parks are also close by.

DESCRIPTION:

This is an attractive residential development opportunity comprising an existing temporary car park where spaces are currently rented out to generate an income but now with planning consent for the erection of two 3 storey blocks of generously proportioned 1 bedroomed apartments with associated amenity space.

The approved scheme is considered to represent an ideal letting opportunity so is likely to particularly appeal to investor developers.

Copy approved plans for the proposed scheme are appended to these details for identification purposes only.

PLANNING:

On 11th December 2018 Nuneaton and Bedworth Borough Council resolved to grant planning for a change of use on the site from the current temporary car park use to provide for a development of twelve 1 bedroomed apartments in two 3 storey blocks with associated amenity areas and footpath links etc. (Ref. 035366).

A copy of the current Planning Decision Notice together with approved planning drawings are available courtesy of the sole selling agents.

LOCAL AUTHORITY:

Nuneaton and Bedworth Borough Council.

SERVICES:

All mains services are understood to be available subject to meeting the requisite connections by the respective Utility Companies.

TERMS:

The property is available with vacant possession based on a guide price of £285,000 for the freehold.

Currently the site is generating a rental income of approximately £6,000 per annum equating to effectively 10 paid parking spaces let at £50.00 per calendar month. The site offers potential to deliver up to 30 car parking spaces in total.

LEGAL COSTS:

Both parties are to be responsible for their own legal costs in this case.

VAT:

All prices and rents mentioned in these details and any subsequent correspondence are exclusive of VAT if applicable. At the time of the preparation of these particulars (July 2019) the Vendor had not elected to charge VAT on the purchase price.

CONTACT:

To arrange a viewing:

Loveitts 024 7622 8111 (Option 2) commercial@loveitts.co.uk