

For Sale

On behalf of the Fixed Charge Receivers

1 Sanford Street, Swindon, SN1

Freehold, permitted development of 28 new flats in the heart of Swindon town centre with 15 car parking spaces and planning permission to build a further 12 flats on the roof.

Moorfields Advisory Ltd

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Key points

Opportunity

99% complete, modern, residential office block conversion

Development

- 28 flats, total 16,000 sq ft across 4 floors.
- Live planning permission for a further 12 flats, total 7,000 sq ft across 2 additional floors (works commenced)
- Possible further development opportunities, (subject to planning approval)

Location

Town centre, close to mainline rail station and local amenities

Building Control/ Warranty

Full building control sign off and a 10-year house builder warranty (further detail on page 4)

Affordable Housing

None

Occupancy

4 flats occupied under ASTs.
24 flats vacant

Tenure

The property is held freehold with registered title number WT297705

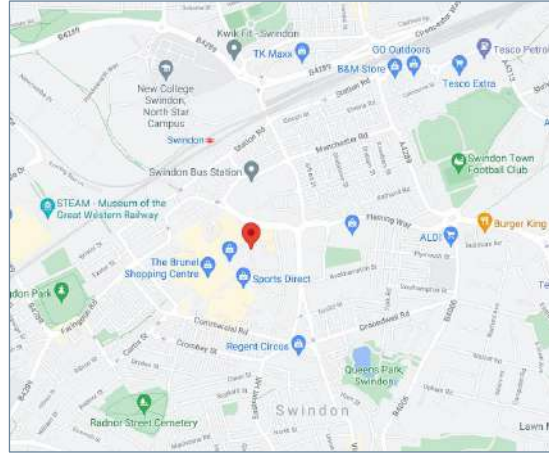


Development

Location

Swindon is ideally located in the Wiltshire countryside, South of the Cotswolds and with excellent connectivity to Bristol, Reading, Oxford and London, (currently 53 minutes to London Paddington station & set to reduce to >40 minutes)

Local amenities – 1 minute walk to the main shopping centre with a wide selection of big brand shops and restaurants, (M&S Foodhall, Starbucks, Tesco, H&M, Gourmet Burger Kitchen, ASK)and a 5 minute walk to Swindon train station.



Planning Approval

1. Existing scheme under Permitted Development (S/PRIORC/17/0003)
Area: 16,000 sq ft / 12x 1 bed flats / 16x 2 bed flats (with master en-suite) - *Total 28 flats (each flat is >30 sq/m)*
2. Planning permission approval for further development, “erection of roof extension to create 2 additional floors containing 12no flats” (S/17/1109) – implemented and works commenced
Area: 7,000 sq ft / 6x 1 bed flats / 6x 2 bed flats - *Total 12 flats (each flat is >30 sq/m)*
3. Opportunity to add additional floors (subject to planning)

Specification and finishes

Specification

All electric, (heating/hot water)
Tiled walls/floors in bathrooms
Fully fitted kitchens
uPVC windows
Entryphone
Lift

Building Control & Warranty

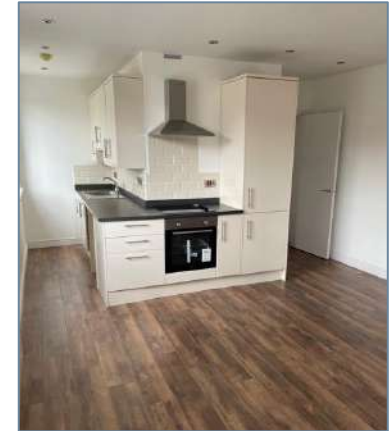
Building Control certificates obtained on all flats

27 of 28 flats have 10-year warranty with Global Home Warranties Limited)

Minor works outstanding to Flat 4 to obtain warranty

EPC

EPC's available for all units



Proposal

Offers invited in excess of £3.3m
(evidence of funding will be required before any offer can be considered)

General

Dataroom - Dataroom containing additional supporting documentation available,
(warranties, EICR's, AST's etc) – access on request

Legal Costs - Each party is to be responsible for their own legal costs incurred in
the transaction

VAT - if applicable, will be charged at the standard rate

If you would like to discuss the opportunity, please contact:-

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