

11 Lurke Street, MK40 Guide Price of £1,850,000



Office building consented for conversion. Change of Use Approval to convert existing office building to twenty-three apartments totalling c12,000 sq.ft (GIA).





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SUMMARY

Development site comprising an existing four storey office building with lift access located in the heart of Bedford town centre.

The existing building has a permitted development consent for conversion to twenty-three apartments.

There are 7 parking spaces, 2 at the rear and 5 at the front of the building.

Lurke Street multi storey car park is next to the property and is open 24 hours a day and 7 days a week. An annual parking permit for the car park is £1,425.

LOCATION

Bedford is located approximately 10 miles east of junction 13 of the M1 via the A421 which links the town to both the M1 and A1 and at the heart of the Oxford Cambridge arc. The property is within walking distance of the railway station which provides regular services to London St Pancras International with a journey time of approximately 36 minutes. There is also a choice of private schooling in the area provided by the Harpur Trust.

PLANNING

Prior Notification for Change of Use (under permitted development class O) from Office to Residential was granted prior approval under reference 20/02124/CPNO dated 11th November 2020. Copies of all the drawings are available from Compass.

The development is CIL liable although we believe all the existing floor area can be offset against the charge.

ACCESS

Pedestrian and vehicular access is from Lurke Street with access to the rear parking via an undercroft.

DEVELOPMENT

Residential accommodation amounting to c12,000 sq. ft GIA comprising 23 apartments (19 x one bed, 3 x two bed & 1 x studio).

The building may have potential to create further accommodation by adding a further storey (STPP). Any additional accommodation created will be subject to an uplift clause on an agreed pro rata basis.

DRAINAGE/SERVICES

All utilities are connected to the existing building but prospective purchasers should make their own enquiries with respect to adequacy of supply and availability and cost of connections.

EXISTING WAYLEAVES, EASEMENTS AND RIGHTS OF WAY:

The property / land is to be sold subject to and with the benefit of all wayleaves, easements and rights of way whether or not mentioned in these details.

TENURE

The property is to be sold freehold with vacant possession.

VACANT POSSESSION

Vacant possession will be subject to termination of existing leases with an agreed longstop completion date.

TERMS

Guide Price: Offers invited in excess of £1,850,000 subject to contract.

CONDITIONS OF SALE:

- (1) The purchaser is to exchange unconditional contracts within 30 working days from when their solicitor receives draft contract documentation.
- (2) Legal completion is to take place within 20 working days from exchange of contracts or vacant possession, whichever is the later.

VAT

VAT will not be charged on the purchase price

VIEWINGS

Strictly by prior appointment via Compass.

CONTACT

Compass Land and Development on 01234 351577

E: mf@compasspropertygroup.co.uk

dpd@compasspropertygroup.co.uk

14-16 Bromham Road, Bedford, MK40

2QA

W: www.compasspropertygroup.co.uk

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