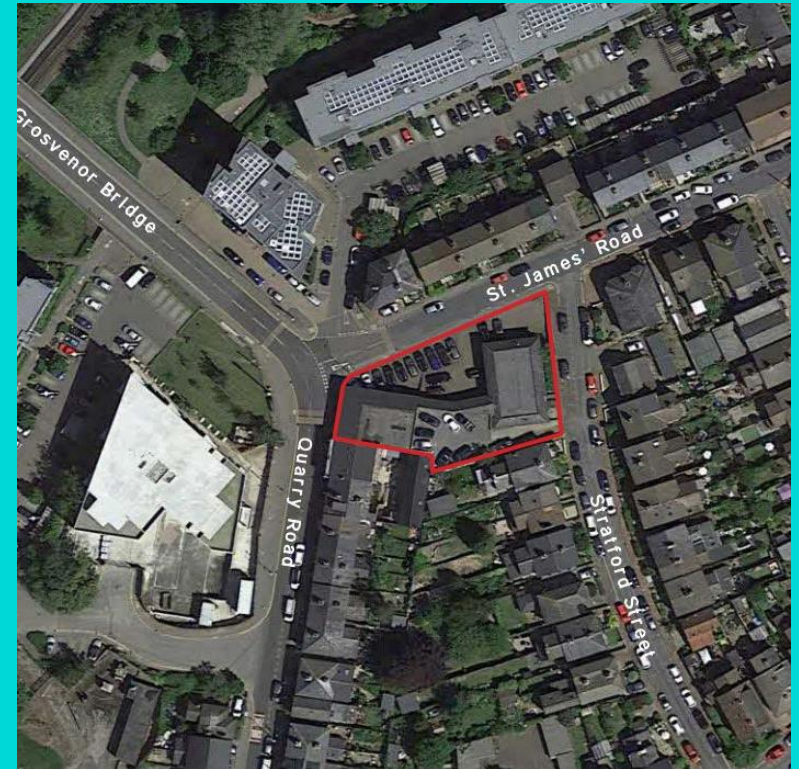


Freehold For Sale Development Opportunity

123-125 St. James Road, Tunbridge Wells, TN1 2HG

Key Information

- Resolution to grant planning permission, for the demolition of the existing building and the construction of a four-storey building. This will provide 24 apartments, associated parking, landscaping and works.
- The subject is for sale Freehold, with Vacant Possession.
- Offers are invited on an unconditional and/ or subject to planning basis.



Contact

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Location

The subject is located in Royal Tunbridge Wells, in Kent. The site is located in a prominent position on the eastern corner of St James Road, Quarry Road and Grosvenor Bridge junction. The surrounding area consists of predominantly residential housing.

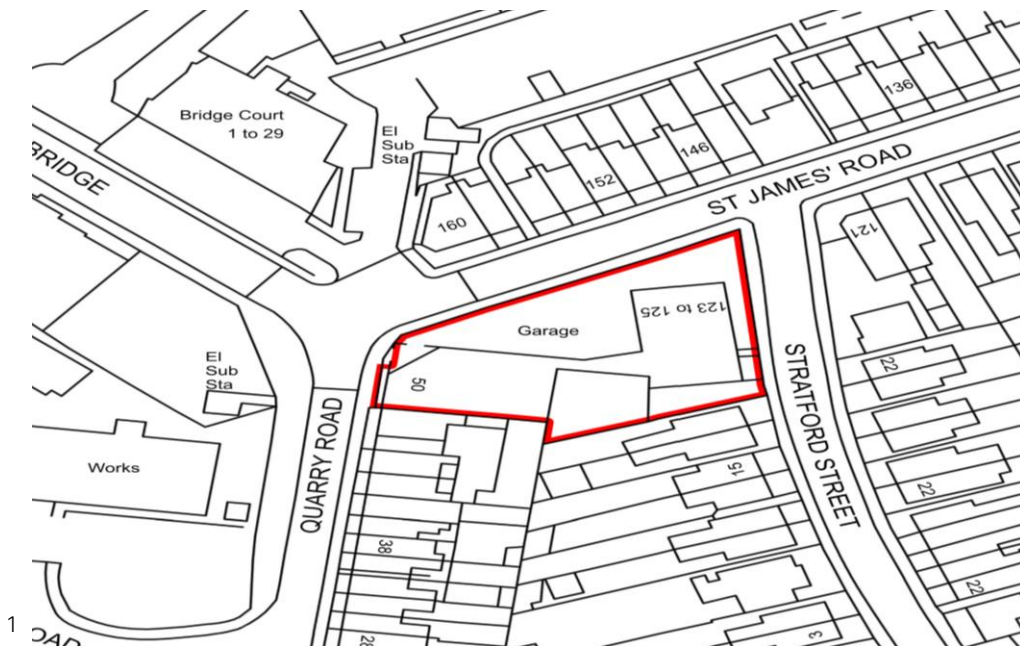
The site is located close to both the town centre and Tunbridge Wells train station, with a journey times of 45 minutes to London Bridge Station. The close proximity of the A26 gives direct access to the motorway networks. Tunbridge Wells is situated 40 miles from central London.

The area is well regarded and comprises a mix of families, downsizers and young professionals. The town centre, high street and shopping centre offer a wide range of restaurants, shops and supermarkets and there are a number of highly rated schools in the vicinity.

Description

The site currently comprises a car showroom and associated workshop, with an office and back of house facilities. As well as this it also contains 20 car parking spaces.

The development opportunity extends to approximately 0.12 hectare (0.30 acre). The site is shown on the plan below.



Tenure

The site is available for sale freehold with vacant possession.

Town Planning

The subject site benefits from a Resolution to grant planning consent Ref: 22/03406/FULL with an approved S106.

The development includes the demolition of an existing building and the construction of a part three and part four storey building, providing apartments, parking, landscaping, and associated works. The scheme consists of a mix of 1, 2, 3 and 4 bed apartments.

The development will comprise 24 units, with 3 of these units being allocated as affordable with shared ownership tenure. Alongside an Affordable Housing Financial contribution equivalent to 5 units of social rent, which equates to £520,975.20. This means the development will comprise of 21 private sale units and 3 affordable housing units.

The development has been designed with the aim of improving sustainability credentials, to include the use of an air source heat pump, green roof and enhanced biodiversity. Further information can be found in the data room.



Existing Accommodation

The property currently comprises the following approximate floor areas:

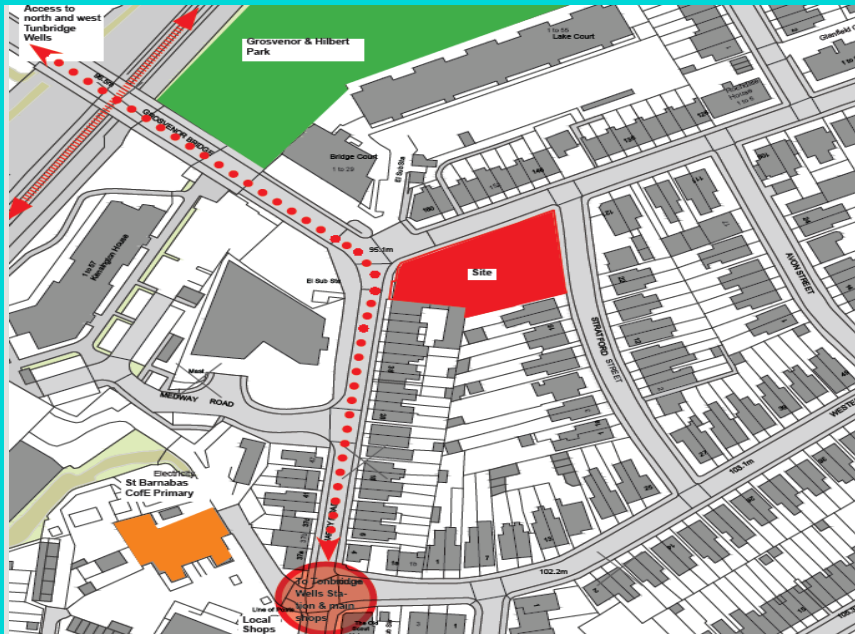
	Sq m	Sq ft
Showroom	173.40	1,866
Workshop	276.50	2,976
Office	90.60	975
Further showroom	144.20	1,552
Total Site Area	684.70	7,370
Vehicle display spaces		8
Vehicle spaces		12

Accommodation Schedule

The approved plans for the site accommodation:

Unit type	No.	NIA (sqm)	NIA Total (sqm)
1-bed apartment	5	50	250
2-bed apartment	7	61,63,70,72	266
3-bed apartment	9	74,75,89,88,93	419
4-bed apartment	3	90,116	206

Note: The above areas have been calculated in accordance with the RICS Code of Measuring Practice on an approximate gross internal basis and must be verified by interested parties. Unless otherwise stated, the site areas/dimensions are scaled from the Promap Mapping System and must be verified by interested parties.



Offers

Offers are invited on an unconditional and/or a subject to planning basis. All offers should include the following information:

- The amount offered, which must be a nominated figure in pounds sterling.
- Anticipated timeframe of Exchange and Completion
- Confirmation of deposit amount/percentage and whether it is refundable
- The identity of the purchaser, along with any appropriate supporting information including the ultimate owner or parent company, structure and registered office
- Confirmation of funding proposals and any third party approvals required, please provide proof of funds
- Provide details of any elements of conditionality within the proposal or any assumptions made Including, what costs have been allowed for within your offer; and that you have viewed the site on an accompanied or unaccompanied basis.
- Details of any further due diligence you would need to do prior to exchanging contracts must be stated.
- Detail of internal approval process required to sanction the purchase

- Confirmation that your solicitors have reviewed the documentation within the ShareFile

- Provide details of the solicitors who will be acting on your behalf in this transaction

Our client reserves the right not to accept the highest or any offer received.

Further Information

Access is available on request to the documents in the data room, which includes full planning permission.

Utilities

The site benefits from mains water, foul drainage, gas and electricity all being within the vicinity.

Energy Performance

Energy Performance Asset Rating: C.

VAT

The site is not opted for VAT.

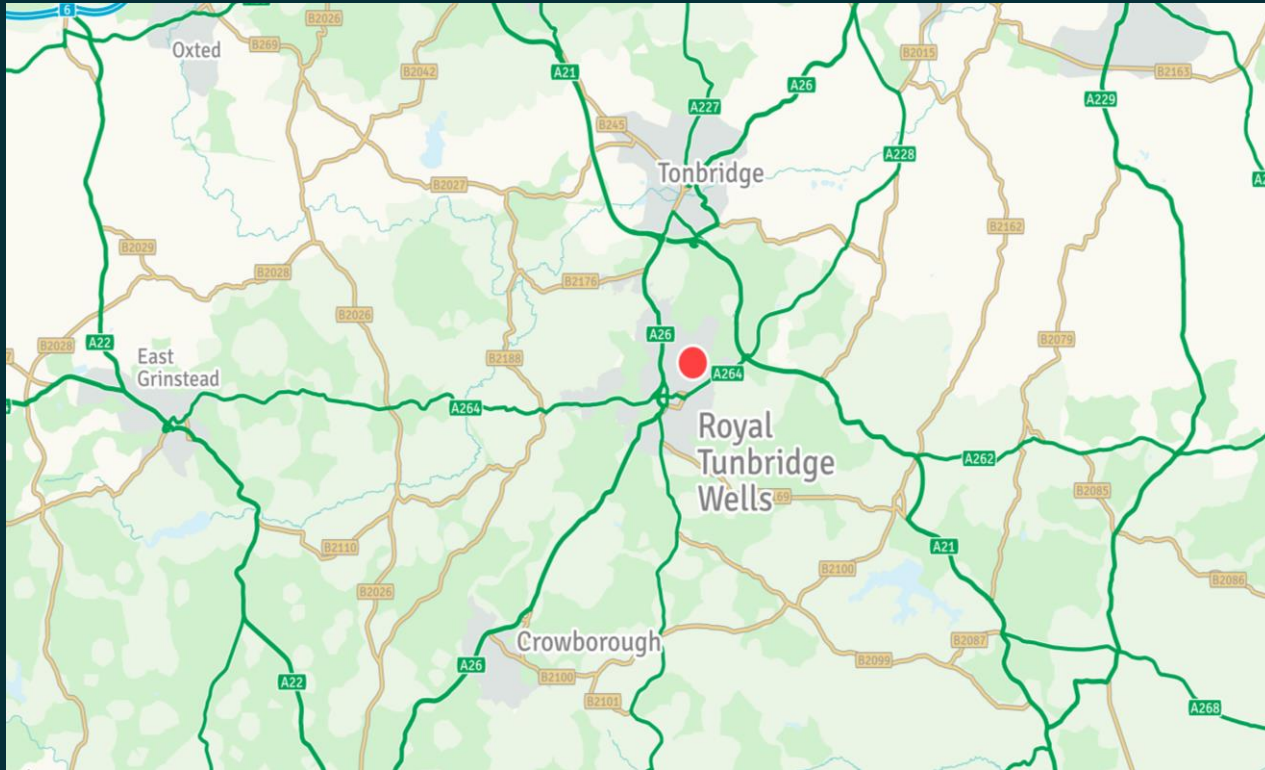
Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Viewing

Viewings are strictly by appointment only, please contact the selling agent for further information.





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