

FOR SALE

RIB

Robert Irving Burns
Property Consultants

TOWERGATE HOUSE, 352 AVEBURY BOULEVARD, MILTON KEYNES, MK9 2JH

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PARTLY COMPLETED DEVELOPMENT / INVESTMENT OPPORTUNITY

FOR SALE

ACTING ON BEHALF OF RECEIVERS

Location

Milton Keynes is at the centre of the OxCam Arc and has been identified as having the fastest growing economy in the UK.

The population is projected to grow to 410,000 with 50,000 – 90,000 new jobs by 2050. Additionally, it is anticipated 30,000 – 35,000 new homes are planned to be developed with 25,000 already in the pipeline.

The property is approximately 0.9 miles from the Milton Keynes Central (MKC), providing regular connection to London Euston (39 minutes), Northampton (15 minutes), Birmingham (1 hour and 4 minutes) and Manchester (1 hour and 37 minutes).

There are bus stops located nearby on Midsummer and Avebury Boulevard.

The M1 is accessible via Junction 14 which is approximately 4.1 miles from the property which is reached via the A509.



Situation

The property is located on the corner of South Fifth Street and Avebury Boulevard in the heart of Central Milton Keynes. The shopping centre is within 10 minutes walking distance to the property with tenants including Zara, New Look, Apple, Moss Bros, Wagamama, Starbucks, Byron and many others.



Description



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The property comprises a former office building benefiting from two separate planning approvals under permitted development rights for a; its conversion to provide 32 self-contained flats and b; for two additional storeys to provide a further 14 flats (total 46 units). The conversion of 32 flats has been completed, with 19 units having already been sold on long leasehold interests, and the remaining 13 flats having been built but are unsold. The additional 14 flats have not been completed with further work required to the lift service and dry riser.

The site measures approximately 0.278 acres.



Permitted Development & Floor Areas



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Of the 46 proposed residential apartments, the conversion of 32 have been completed, with 19 flats having been sold on separate long leasehold interests, with the remaining 13 to be sold off. Further work is required on the additional 14 apartments on the top two floors.

Out of the 27 remaining units, there are 4 x 1 bed apartments and 23 x 2 bed apartments

A detailed schedule of the 46 units and floor areas are available with the data room.



TENURE

Freehold, subject to the 19 Long Leasehold Interests that have been sold.

PRICE

Price on application.

The Receivers accept no liability for any of the information and recommend all interest parties to carry out their own due diligence.

VAT

TBC.

DATA ROOM

Access to the Data Room is available upon request.

CONTACT INFORMATION

Should you require any further information or wish to arrange an inspection, please contact:

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TITLE PLAN

