

# Residential Development Opportunity with Planning Permission Granted- For Sale



**141 London North Road, Lowestoft, Suffolk, NR32 1ND**





- **Planning Permission for 45 flats in 5 Storey development**
- **Town Centre Location**
- **Former Department Store over two Floors with rear parking**
- **Permitted Development Potential**
- **Freehold For Sale by Private Treaty**

### **Accommodation**

The existing property has the following Nett Internal Areas:

Ground Floor	16,400 sq. ft
First Floor	15,900 sq. ft
Basement	<u>750 sq. ft</u>
<b>Total Nett Internal Area</b>	<b>33,050 sq. ft (3,070 sq. m)</b>

**Site Area                      0.517 Acres(0.209 Hectares)**

The new development will comprise 45 flats as follows:

1 Bed-	18 No.
2 Bed-	24 No.
3 Bed-	<u>3 No.</u>
Total	45 No.





## Location

Lowestoft is located 20 miles to the south east of Norwich, 40 miles to the northeast of Ipswich and has a resident population of 60,000 which grows significantly in the Summer months.

The property is prominently located on the junction with Regent Street, a mixed commercial and residential area close to major occupiers including British Heart Foundation, Sports Direct, Poundstretcher, Holland & Barret and Clarks.

## Description

The property is of brick construction under a flat roof offering extensive sales and ancillary accommodation over ground and first floor levels with parking and servicing at the rear off Police Station Road from Regent Street.

To the front there is parking with bus stops nearby.







## Town Planning

The property has an established Class A1 (Retail) use but is considered suitable for a range of other commercial and residential uses, subject to planning.

Planning permission (DC/23/1433/FUL) has been granted for the demolition of the existing building and construction of a five storey mixed use building comprising of residential dwellings (Class C3) on the upper stories and commercial (Class E) on the ground floor with cycle parking, bin storage and amenity space.

The S106 is costed at £41,843.05

Interested parties should make their own investigations of East Suffolk Council on 01502 523100.

## Rateable Value

We are advised by the Valuation List that the property has a Rateable Value of £75,000.

## Asking Terms

The property is offered on a freehold basis at an asking price in the region of £895,000.

## VAT

The property is elected for VAT.

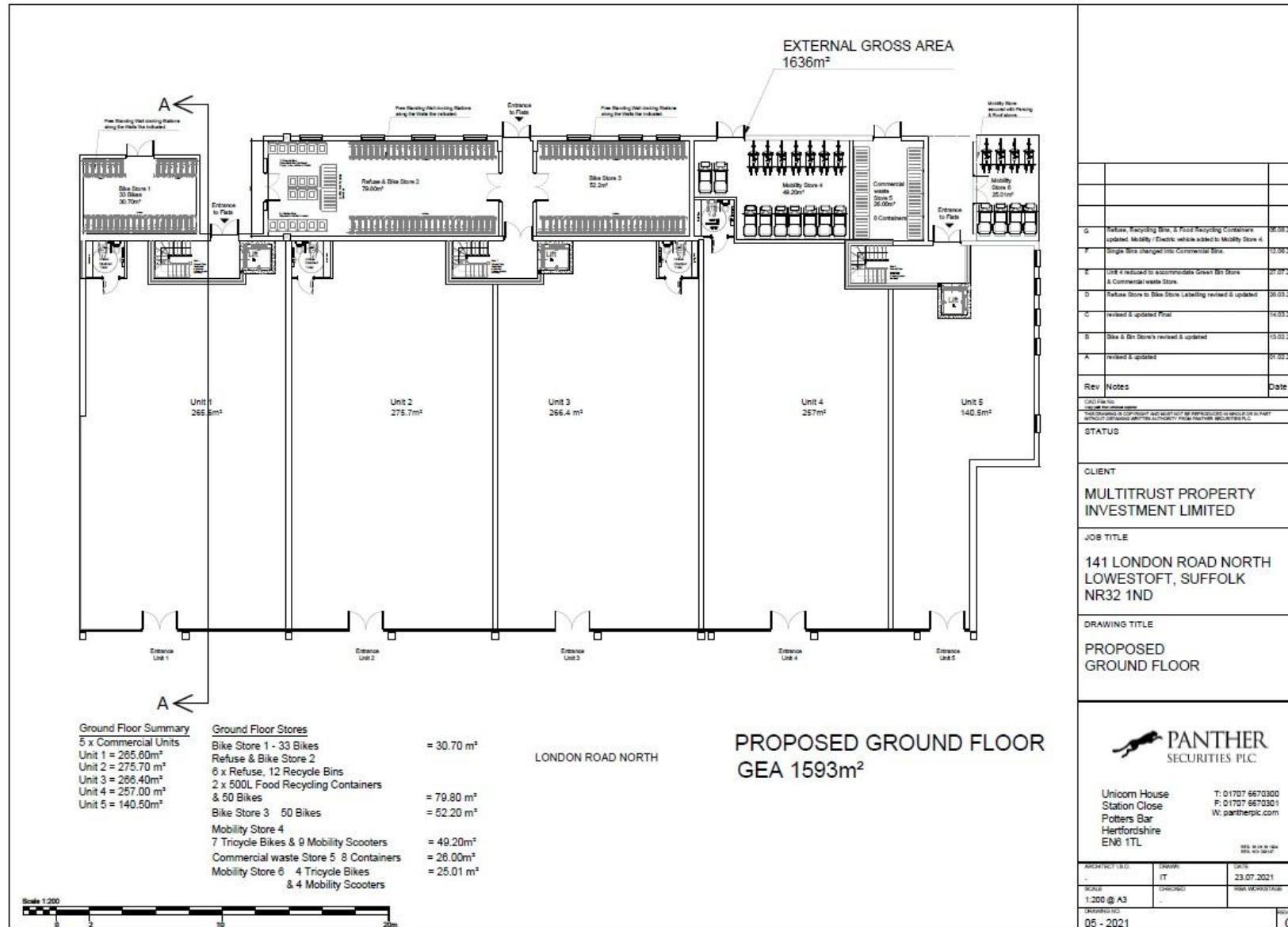
## Legal Fees

Each party is to bear their own legal costs throughout the course of any transaction.

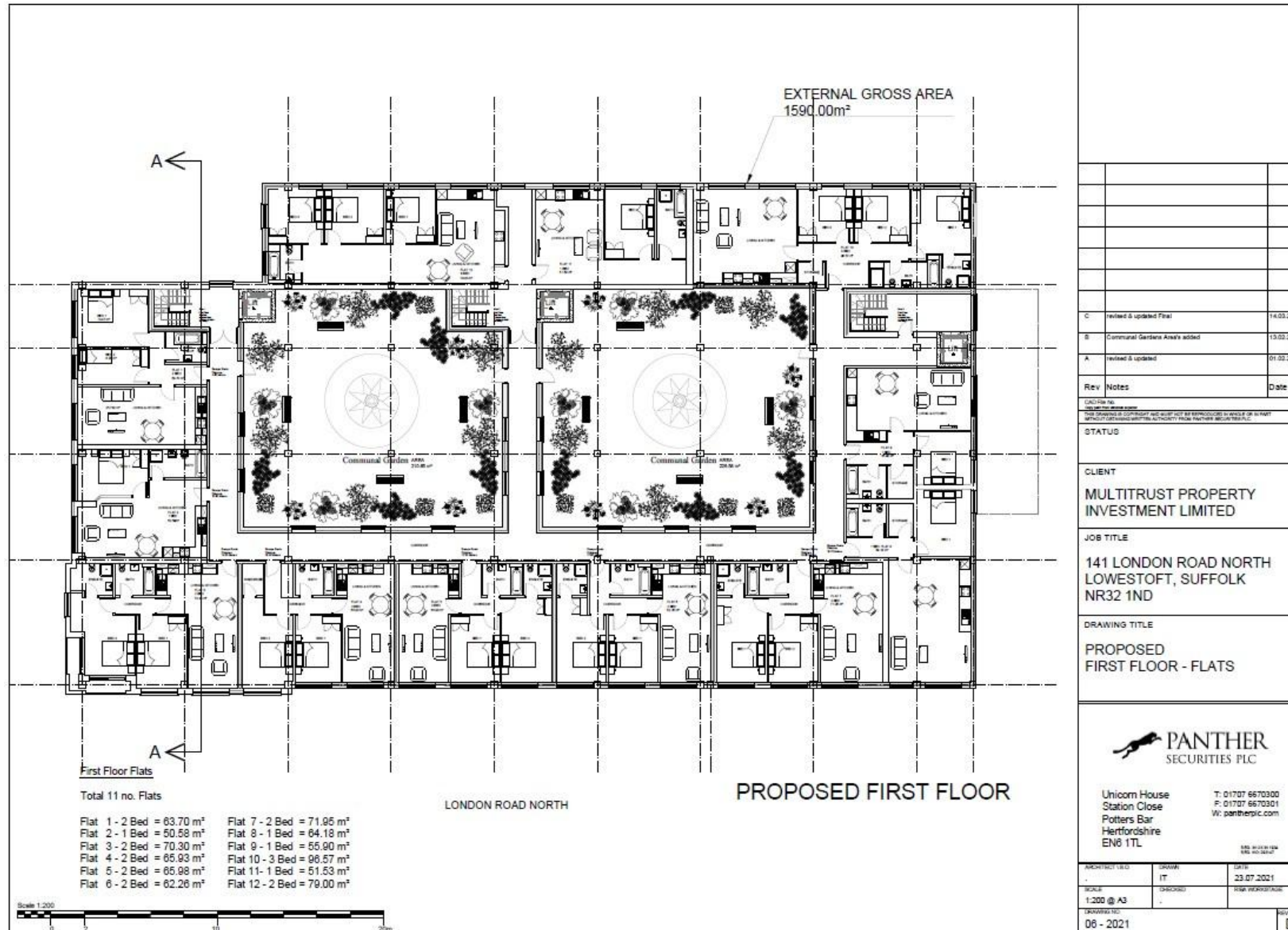
## EPC

The property has an EPC rating of C62.

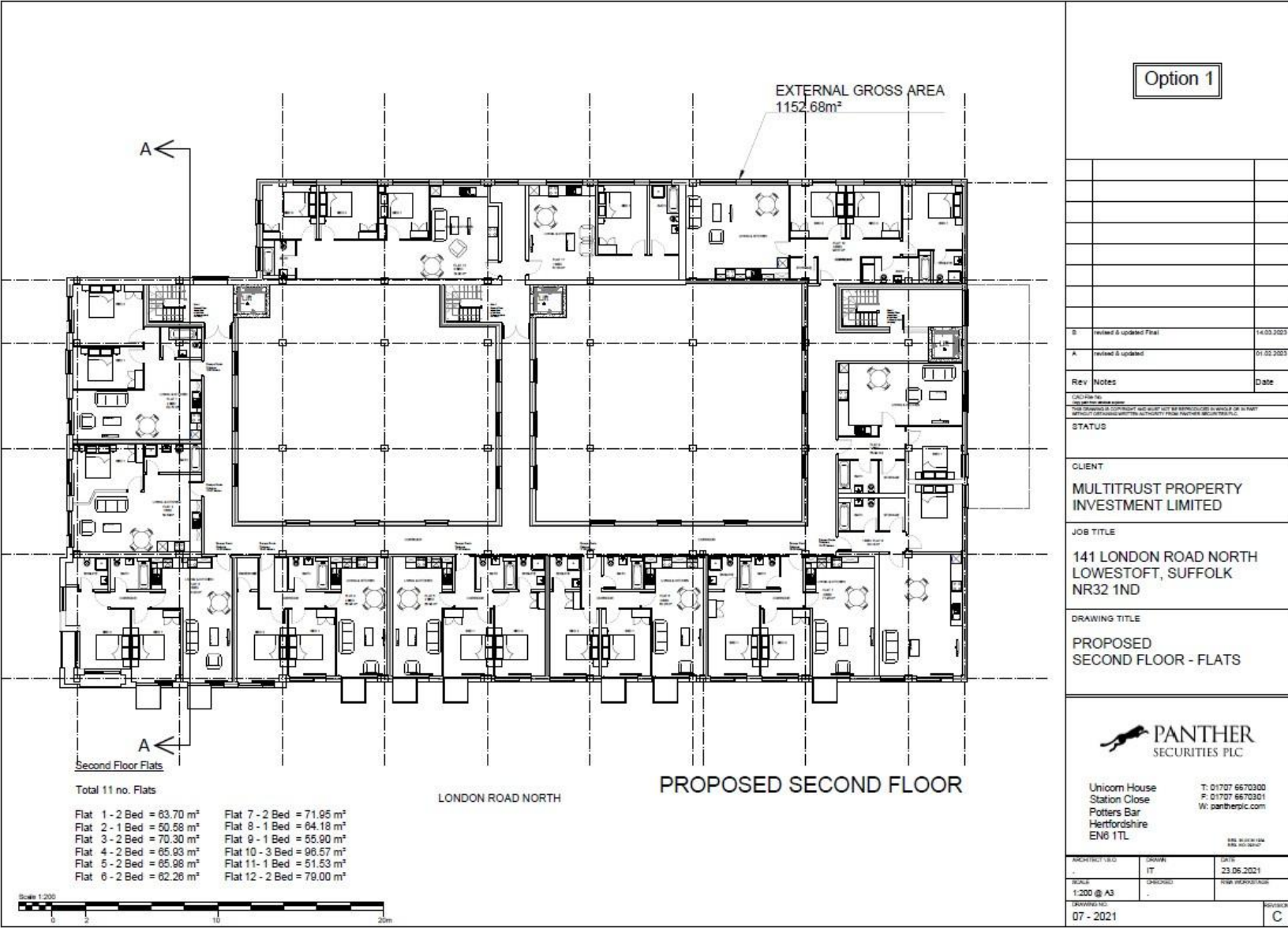




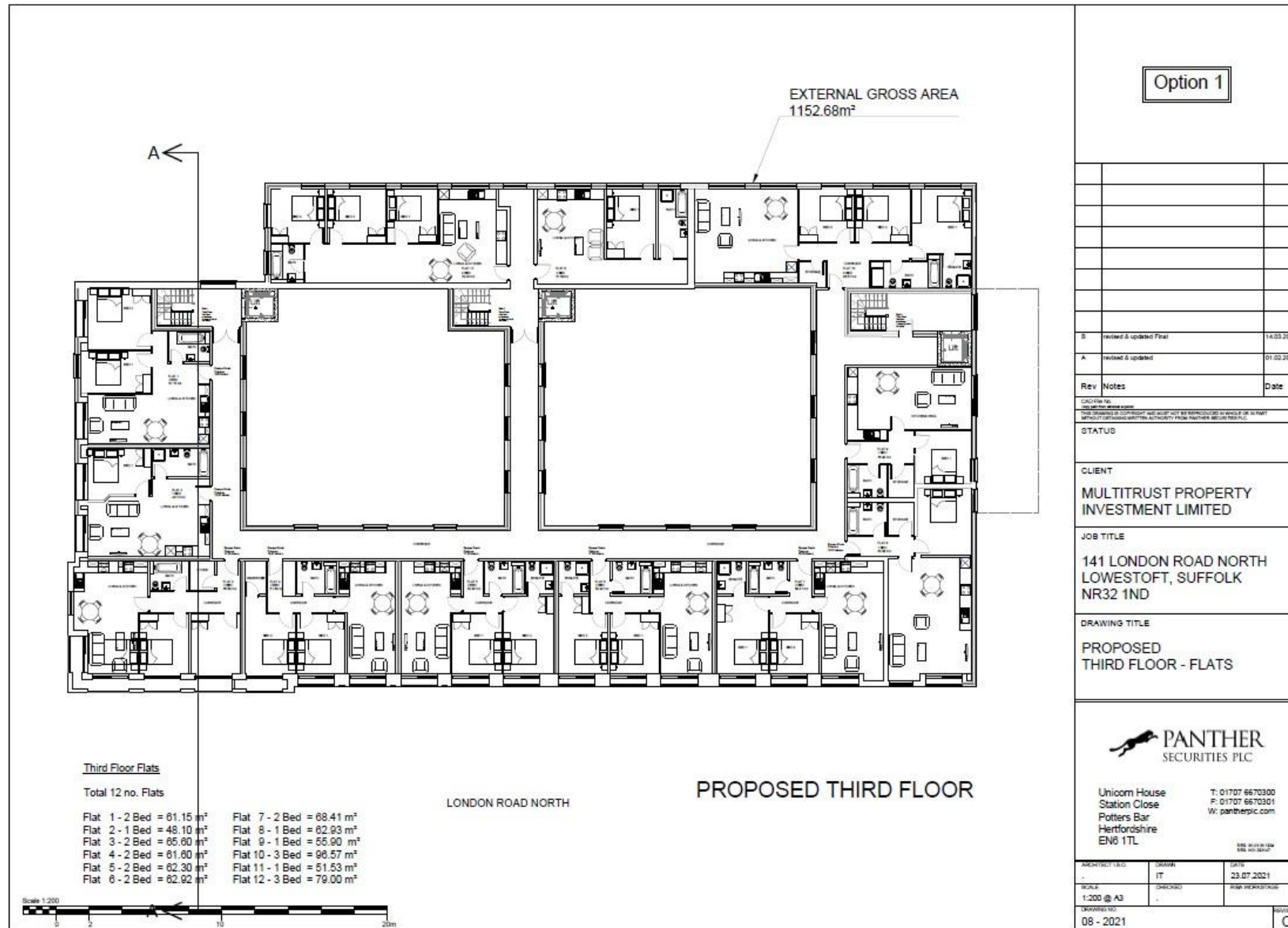




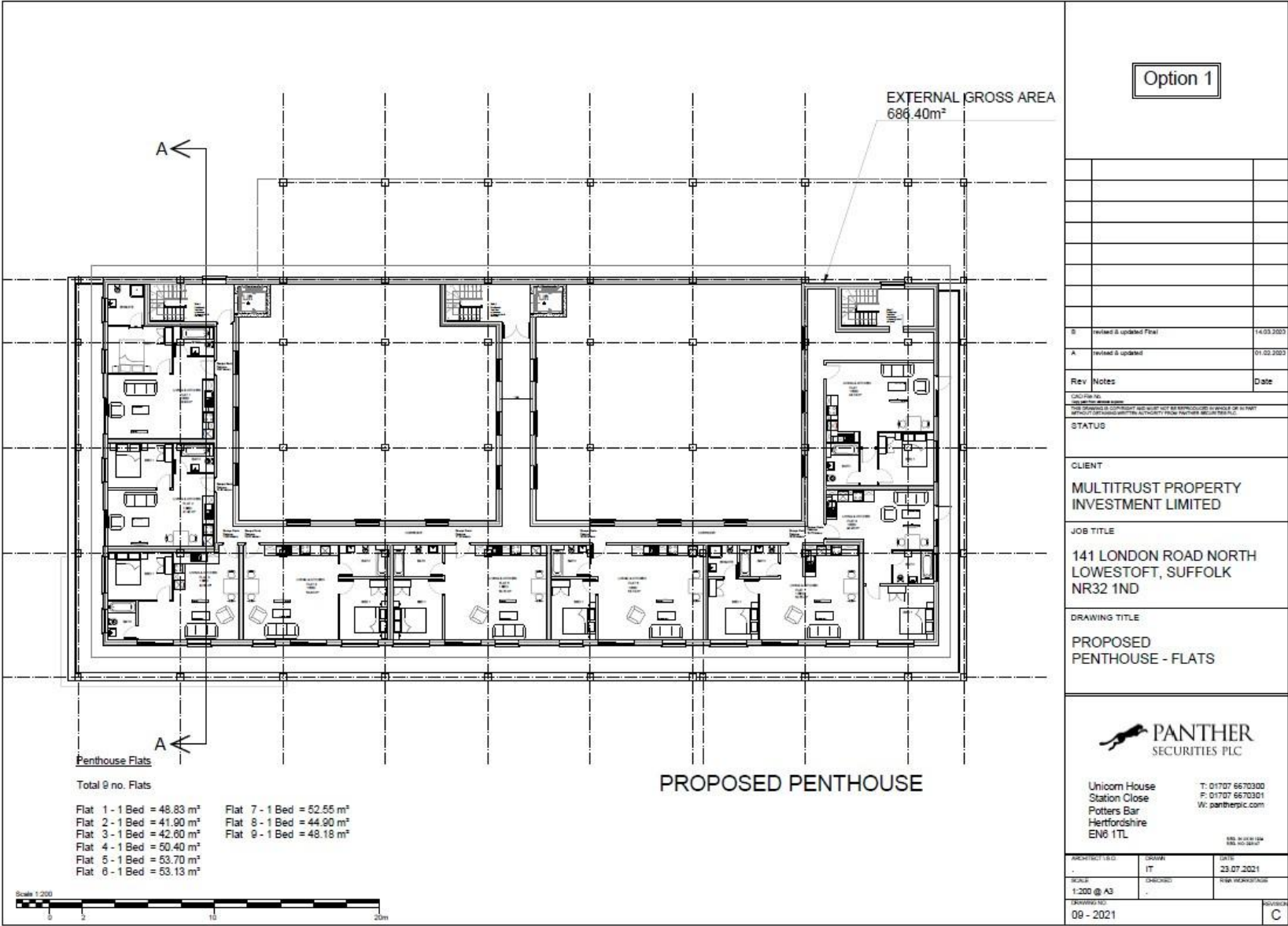






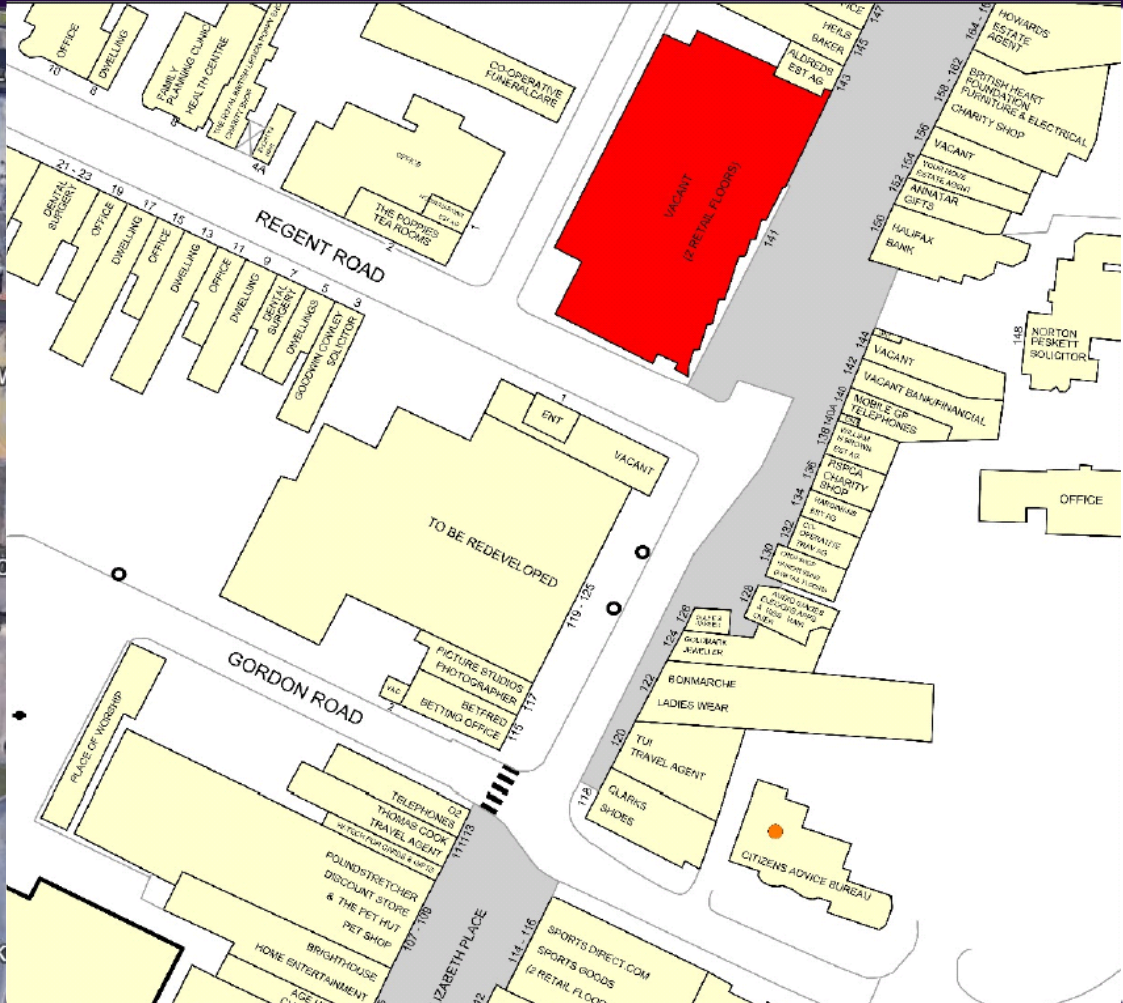








# Location Plan and Goad



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