Chartered Surveyors
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FOR SALE

DEVELOPMENT OPPORTUNITY AND GROUND RENT INCOME

0.049 hectares (0.12 acres)

Clifton Square
Clifton Street
Burnley
BB12 0QB

- Cul-de-sac location with gated community development
- Well located providing easy access to the M65 and town centre
- Extant planning permission for 2nd phase comprising 12 apartments
- Development ready utilising existing infrastructure (subject to DD)
- £2,800 per annum, ground rent income from first phase of 28 dwellings

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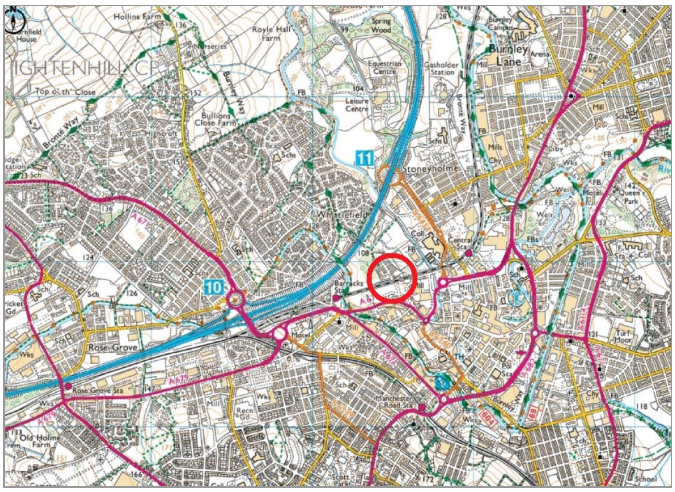


Location

The opportunity is situated in a well-established predominantly residential area on the edge of Burnley town centre being approximately 0.5 miles to the north-west. Clifton Street is accessed via Westway and Westgate to the south, both of which form key arterial routes through the town. Junction 10 of the M65 motorway lies approximately 0.7 miles to the west, providing strong regional connectivity across East Lancashire and beyond.

Burnley town centre offers an excellent range of amenities including national retailers, independent shops, restaurants, and professional services. The wider area includes a mix of residential, commercial, and public sector occupiers. Burnley lies approximately 5 miles east of Accrington, 11 miles west of Colne, and 21 miles north of Manchester.

Description

The wider site delineated in blue is broadly square with heavy woodland on 2 elevations with existing terraced housing to the northerly boundary.

The holding comprises a mix of completed townhouses and apartments amounting to 28 dwellings which was built in approximately 2008 by Pringle Homes. Furthermore there is an undeveloped rectangular site to the south-east which is delineated red which benefits from an extant planning permission for 12 x 2 bedroomed apartments amounting to approximately 7,656 ft² of accommodation.

Site area

We estimate that the site extends to approximately 0.049 hectares (0.12 acres) and is delineated in red on the attached aerial image and plan.

Services

It is understood that all mains services are available within the existing Clifton Square development with capacity to deliver the second phase. Interested parties are, however, advised to make their own separate enquiries in this regard.

Title information

Freehold title no: LA357255

The existing dwellings are held on long leases being the remainder of 999 years.

Title information is available upon request. Nonetheless we advise interested parties undertake their own due diligence in this regard.

Planning

The land benefits from an extant planning permission APP/2006/0210 w.e.f. 27th April 2006 for 40 dwelling development of which 12 are yet to be built.

We would advise interested parties make their own planning enquiries via the local planning authority, Burnley Borough Council (www.burnley.gov.uk/planning).

Further information

In the first instance interested parties are requested to formally register with Eckersley, who will thereafter provide an electronic link to download the further information available. The further information available includes the following:

1. Decision notice
2. Site plan & elevations
3. Construction drawings
4. Drainage plans
5. Title information
6. Sample ground lease
7. Service charge information

Photographs and Plans

Any photographs and indicative plans incorporated in these particulars are provided for identification purposes only and should not be relied upon.

Legal Fees

Each party to be responsible for their own professional costs incurred in this transaction.

Proposals

Offers are invited in the region of £200,000 on a private treaty basis for the wider freehold which comprises an annual ground rent income of £100 per dwelling for the built element amounting to £2,800 per annum together with the undeveloped parcel of land for 12 dwellings.

There is a strong preference for unconditional offers based on the current extant consent and ground rent income, however, conditional offers may be considered subject to terms.

Furthermore, the asset is held within an SPV which itself is available to purchase to include the freehold title to the wider site and may offer some further benefits to a purchaser.

Please also note that a management company exists to manage the development with any purchaser taking responsibility to manage the same or instruct a managing agent to do so on their behalf. Further information available on request.

VAT

The purchase price will not be subject to VAT.

Money Laundering

Please note that, once an offer is accepted, we are required to undertake customary due diligence on all prospective purchasers and Tenants (subject to rental amount). This includes obtaining proof of identity and proof of address.

An anti money laundering check will then be carried out via SmartSearch in order to comply with HMRC anti money laundering requirements.

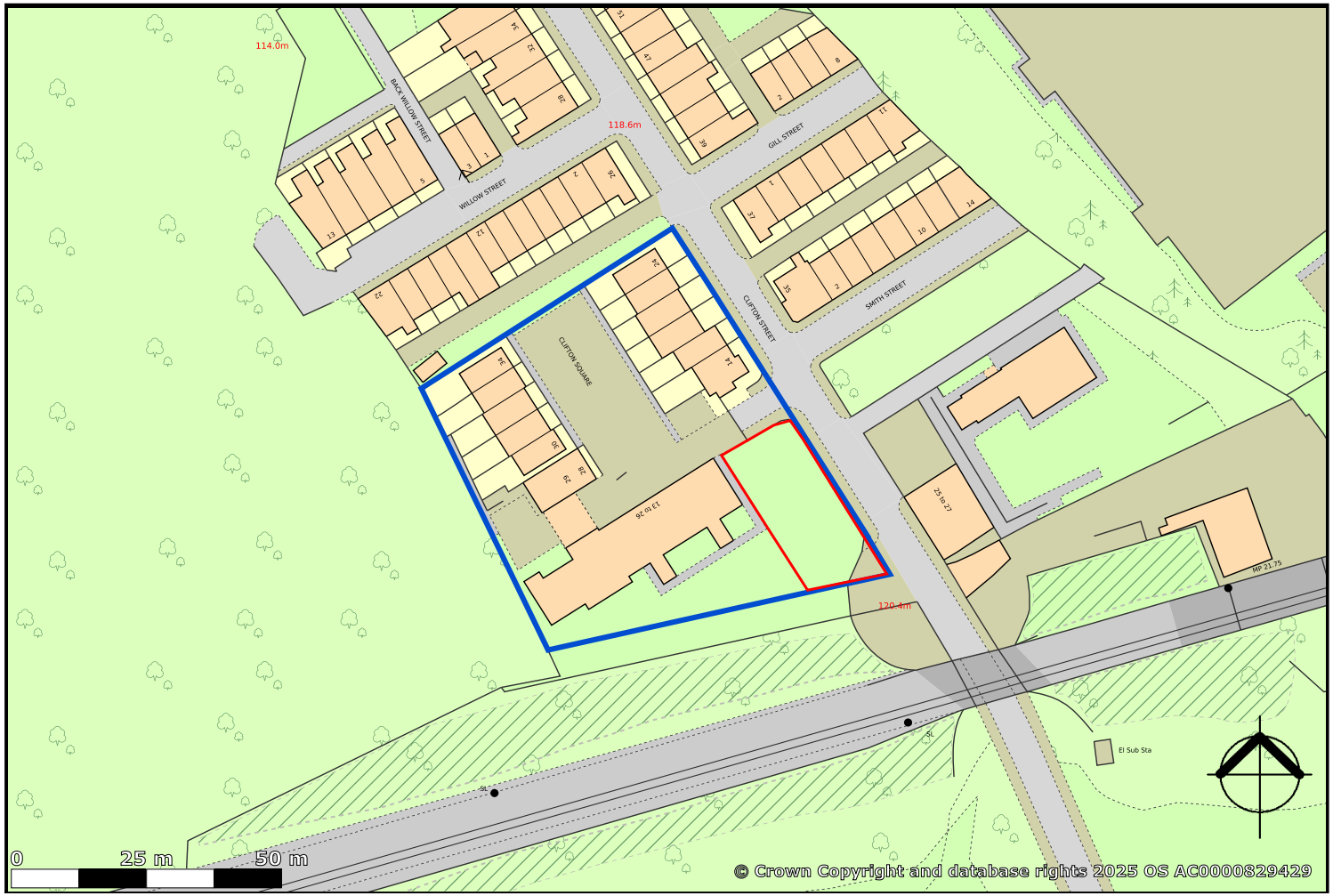
Enquiries

Strictly by appointment with the sole agents:
Eckersley
Telephone: 01772 883388
Contact: Mark Clarkson
Email: preston@eckersleyproperty.co.uk

Eckersley for themselves and for the vendors or the lessors of this property whose agents they are give notice that i) The particulars are set out as a general outline only for the guidance of the intended purchaser or lessees and do not constitute any part of an offer or contract. ii) All descriptions, dimensions, references to condition and necessary permissions for the use and occupation, and other details are given in good faith but without responsibility and intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of them. iii) No person in the employment of Eckersley has any authority to make or give any representation or warranty whatever in relation to this property.

Regulated by RICS

Clifton Square, Burnley, BB12 0QB



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Plotted Scale - 1:1,250

This map is published for convenience of identification only and although believed to be correct, is not guaranteed and it does not form any part of any contract