



Residential Development Opportunity

Land and Buildings at Milsom Street, Cheltenham, GL50 3HT

BK

Bruton
Knowles

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01452 880000

CODE 5507

Apartment Scheme Conversion

Land and Buildings at Milsom Street, Cheltenham, GL50 3HT

Bruton Knowles, Olympus House, Olympus Park,
Quedgeley, Gloucester GL2 4LY

01452 880000

For Sale – Modern offices and storage building for conversion to contemporary apartment block of 9 units

LOCATION

The property is located in Cheltenham, a Regency spa town and borough located on the edge of the Cotswolds Area of Outstanding Natural Beauty in Gloucestershire. Cheltenham is synonymous with attractive Regency architecture and independent shops and restaurants. The property is positioned off the Lower High Street, on Milsom Street, a no through road, opposite a recently completed 40 apartment scheme opposite. The location a short distance from the Brewery Quarter and several supermarkets is a rapidly improving area within the town.

DESCRIPTION

The site comprises an 'L' shaped parcel, extending to approximately 0.2 acres and is accessed via an established drop kerb with parking for circa 4 cars to the right hand side. The gated concrete parking area and yard continues around the side of the building and provides circa 10 spaces to the rear. The existing property is a modern two-storey unit comprising offices and storage, constructed with faced brick and rendered blockwork elevations, under a dual pitched roof.

The building is accessed via a glazed reception area which leads to an office, two toilets and then the main ground floor space which is currently operated as a commercial laundry. The space is broadly open plan with some partitions. There is a single storey roller shutter door to the end of the unit. The space has a concrete floor with painted blockwork walls.

The upper floor, covering the footprint of the building provides two large open plan fitted office spaces with kitchen and meeting room off together with further storage rooms. Please see the information pack for detailed photos.

PROPOSED SCHEME AND PLANNING

The property is situated in the jurisdiction of Cheltenham Borough Council. Its current use is believed to be B1 Light Industrial now defined under Class E.

Under Reference **20/01032/FUL** the site benefits from Full Planning Permission for '*Change of use, alterations, and single storey and two storey extensions to Unit 2 Milsom Street to create 9no. apartments (7no. one-bed and 2no. two-bed)*' Approved 20 August 2020.

20/01878/DISCON – '*Discharge of conditions 3 (site investigation and risk assessment) and 4 (acoustic survey) on planning permission ref. 20/01032/FUL*' have now been discharged. Approved 30 November 2020.

Community Infrastructure Levy (CIL) will be charged on the extension only. Please see the info pack for the CIL Notice.

EXISTING & PROPOSED ACCOMMODATION (GIA)

Existing Commercial Floor Space	Sq ft	Sq m
Ground Floor – Workshop and Stores	2,109	196
First Floor – Offices	2,109	196
Total Gross Internal Area (Approximate)	4,218	392
Proposed Residential Apartments	Sq ft	Sq m
Apartment 1 – 1 Bed Ground Floor	434	40.33
Apartment 2 – 1 Bed Ground Floor	437	40.62
Apartment 3 – 1 Bed Ground Floor	457	42.45
Apartment 4 – 1 Bed Ground Floor	424	39.38
Apartment 5 – 2 Bed Ground Floor	647	60.07
Apartment 6 – 1 Bed First Floor	413	38.38
Apartment 7 – 1 Bed First Floor	420	39.03
Apartment 8 – 2 Bed First Floor	743	69.04
Apartment 9 – 1 Bed First Floor	480	44.56

TENURE

Freehold with Vacant Possession upon completion.

SERVICES

The property is serviced by three phase electricity, mains drainage, water and gas. The building also benefits from an alarm, fire detection system, data cabling and CCTV.

ENERGY PERFORMANCE CERTIFICATE

The property benefits from planning permission for re-development as such is believed to be exempt from the EPC requirements.

VAT

The property has been elected for VAT as such will be chargeable on the purchase price.

GUIDE PRICE

Guide Price - £600,000. For Sale by Private Treaty.

VIEWING & FURTHER INFORMATION

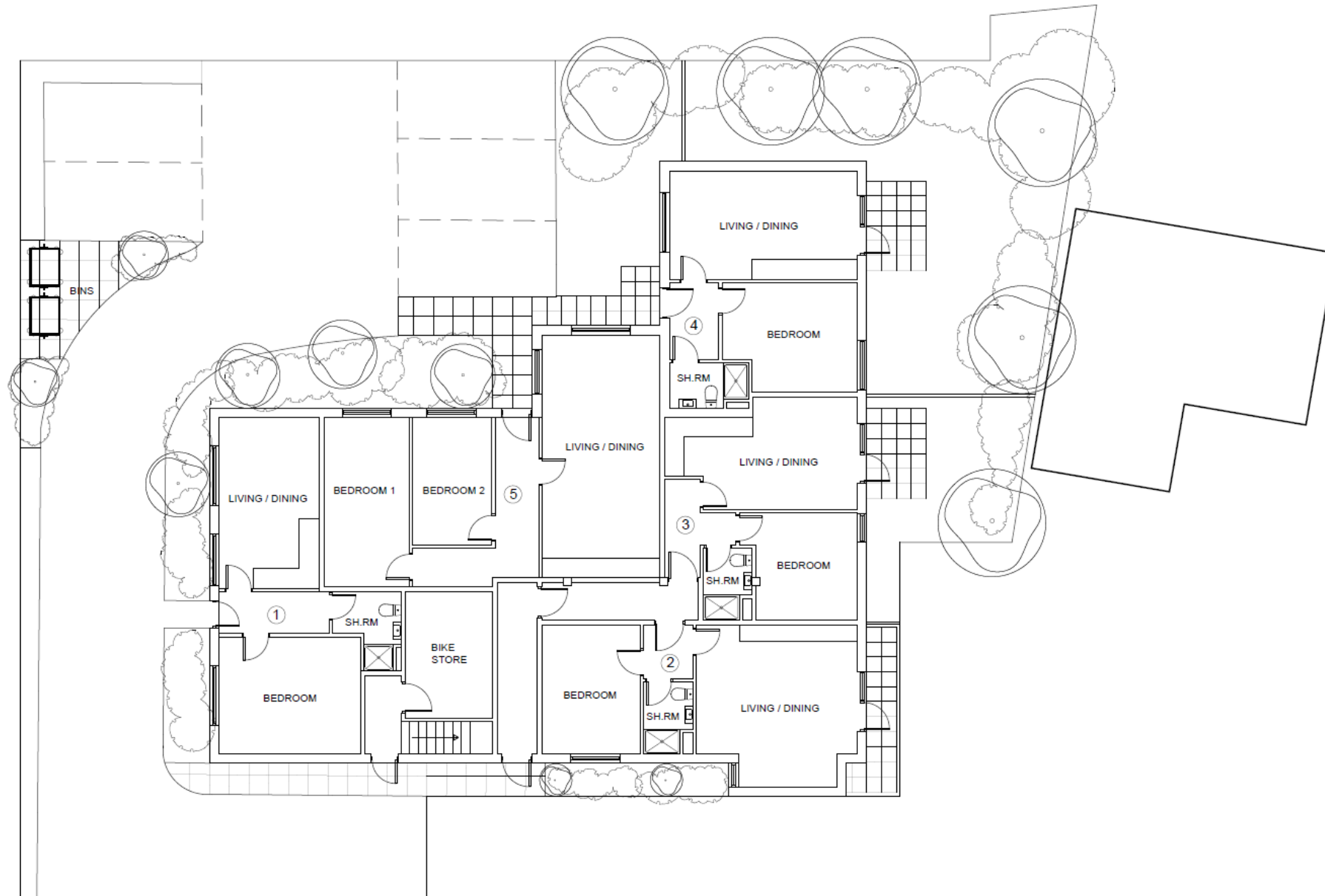
Viewings are strictly by prior arrangement with Bruton Knowles.

An online data pack has been prepared containing all relevant planning documentation and plans. Please contact us for further information.

Subject to Contract – May 2022.

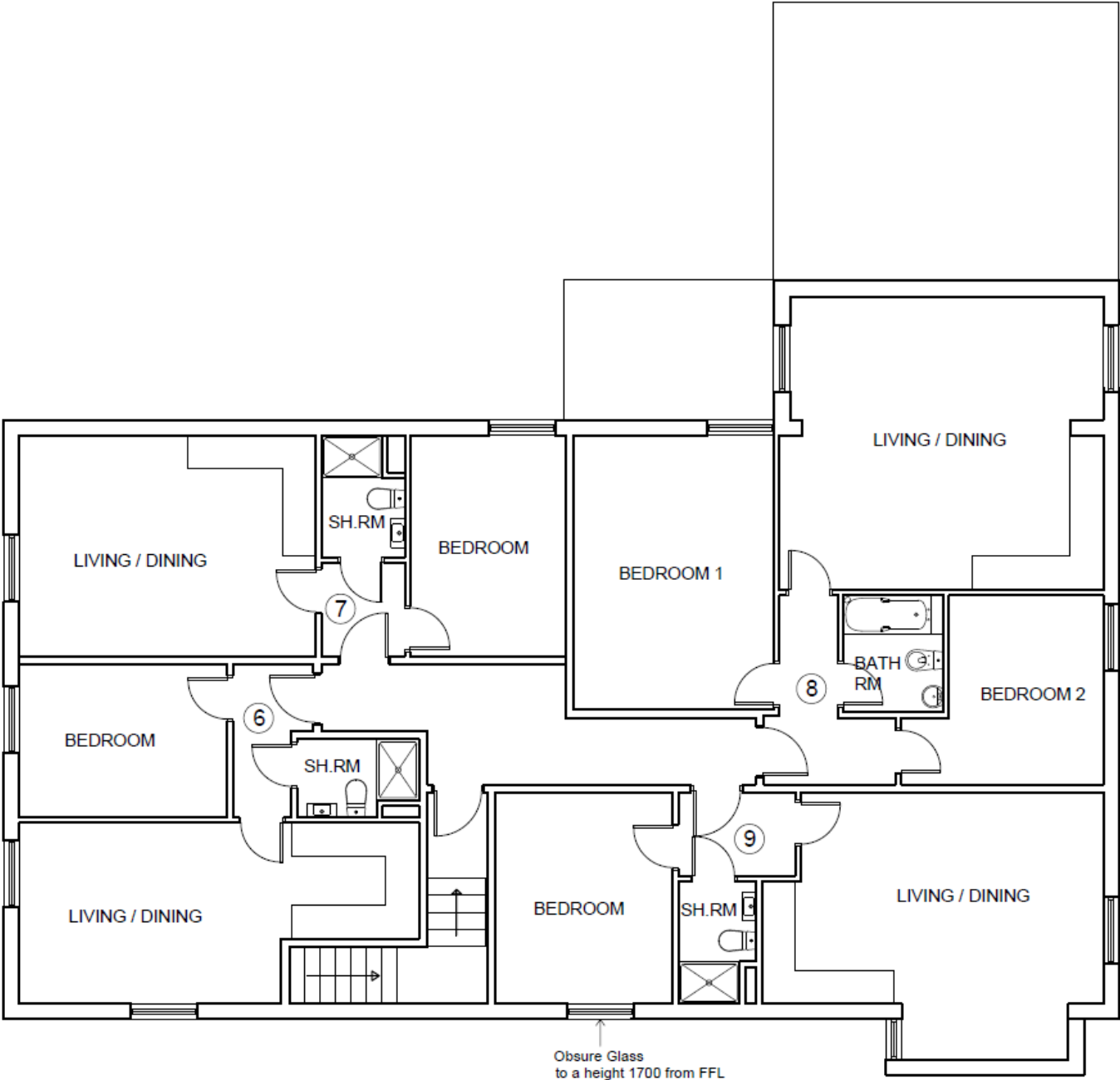
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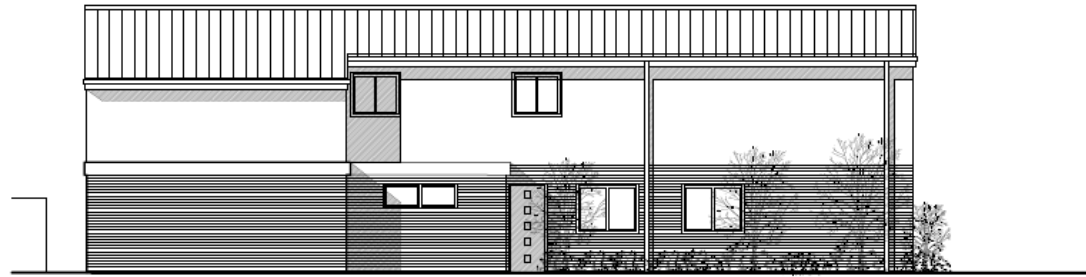
Proposed Scheme Plans



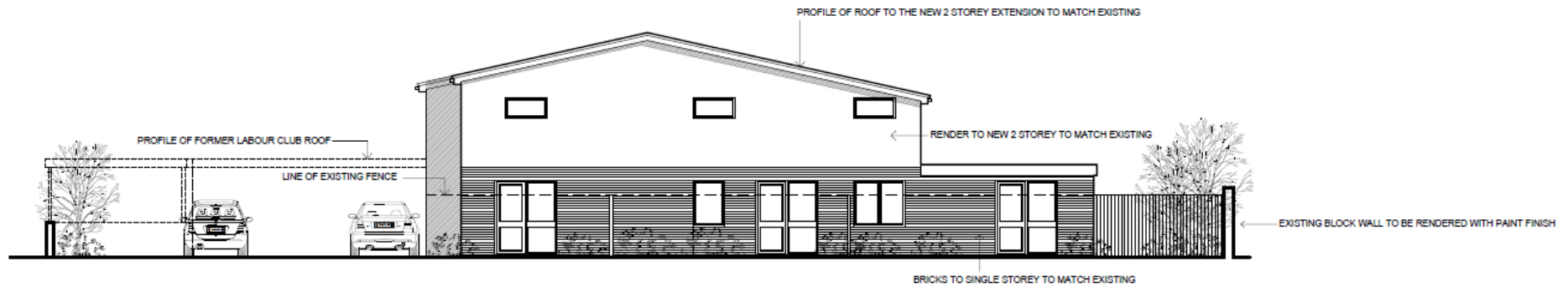
GROUND FLOOR PLAN

FIRST FLOOR PLAN

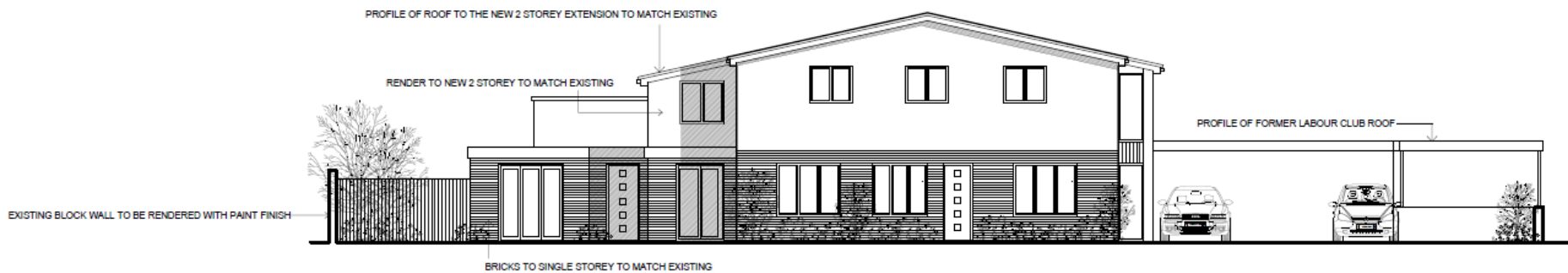




SOUTH EAST ELEVATION



SOUTH WEST ELEVATION

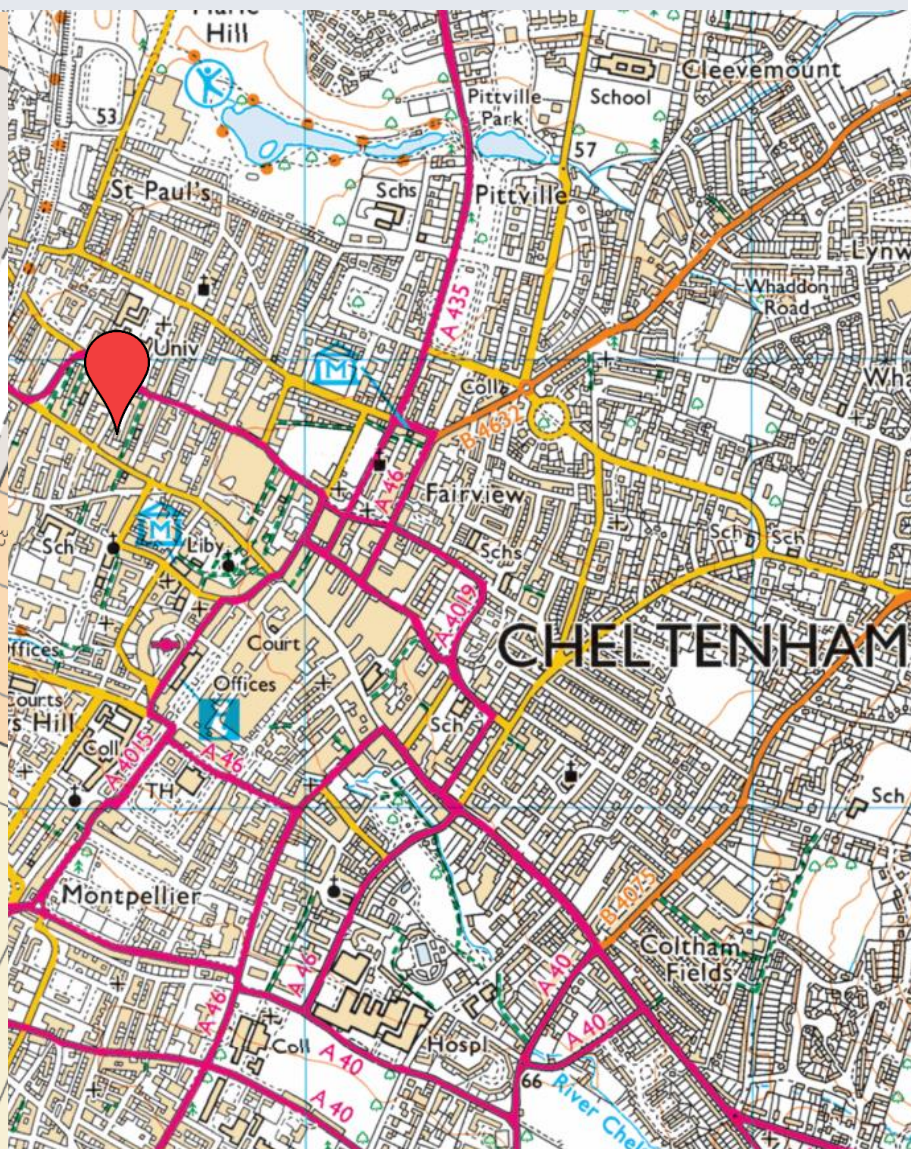


NORTH EAST ELEVATION



Regulatory - Customer Due Diligence Checks. The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Bruton Knowles employee, or certified copies be provided.

Indicative Sale Area – For Illustrative Purposes Only.



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