

TUNBRIDGE WELLS

123-125 ST JAMES ROAD TN1 2HG



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Development Opportunity – Freehold For Sale



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INVESTMENT HIGHLIGHTS

- Prime development opportunity in Tunbridge Wells
- Planning permission granted for construction of new four storey building
- Site area approximately 0.12 hectare (0.30 acre)
- For sale freehold with vacant possession

LOCATION

Royal Tunbridge Wells is an attractive and affluent Kent spa town, situated approximately 35 miles south east of London and 30 miles north east of Brighton.

Tunbridge Wells is an affluent commuter town with property prices, employment rates and home ownership well above the national average. There is also a strong rental market in the town with an increasingly short supply of available properties.

The subject site is positioned on the corner of St James Road and Quarry Road, a predominantly residential area withing walking distance of the town centre, mainline railway station and local primary and secondary schools.



DEMOGRAPHICS

Tunbridge Wells has a resident population of 115,300 (2021 census) and its catchment population of c.220,000 is one of the most affluent of the PROMIS Centres, ranking 12 nationally on the PMA affluence indicator.

The average value of residential property in the town is £532,607 which is 100% above the national average of £265,600. The average price achieved for flats over the last twelve months is £308,385 (Zoopla House Price Index July 2024).



GOOGLE STREETVIEW (Sept 2023)

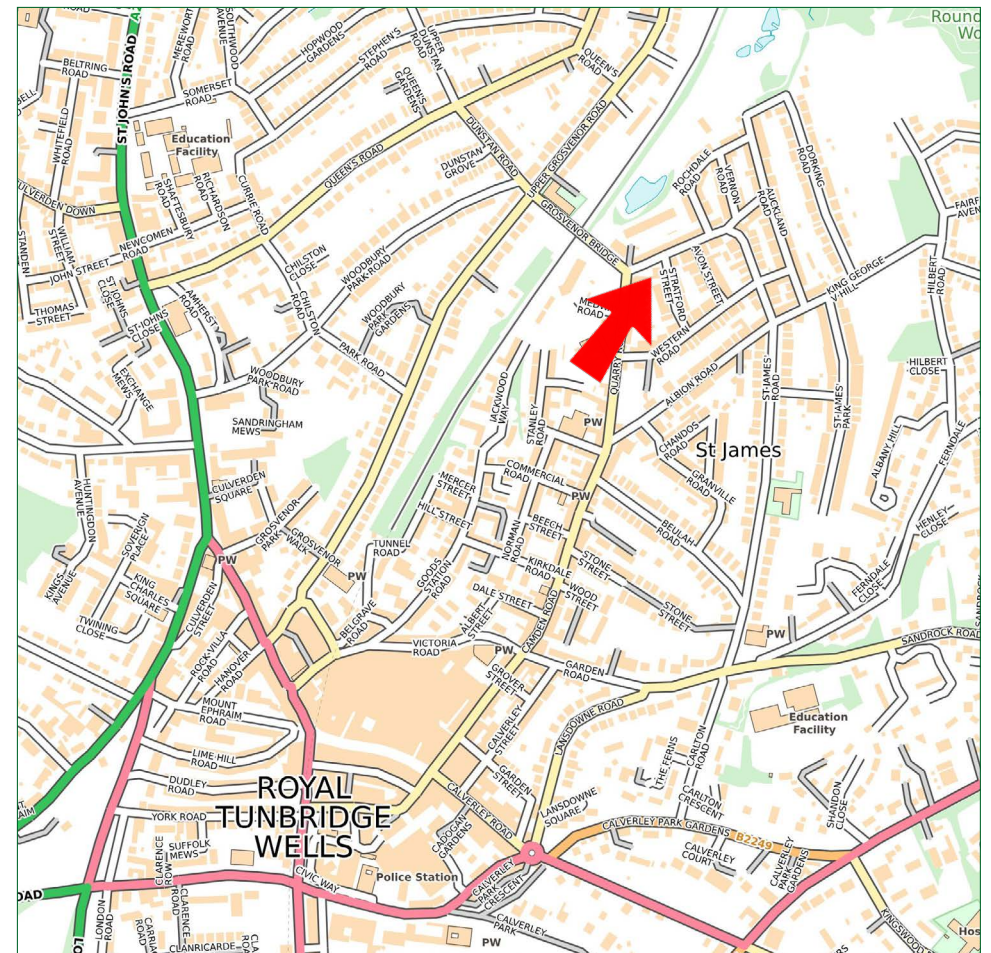
SEE- www.googlemaps.co.uk/maps



DESCRIPTION

The site is currently a car showroom and associated workshop, with an office and back of house facilities associated with the current use. The site currently benefits from 20 parking spaces.

We have established that the overall site area is approximately 0.12 hectare (0.30 acre).



EXISTING ACCOMMODATION

The property currently comprises the following approximate floor areas:

Showroom	173.40 sq m	77 ft 6 ins
Workshop	276.50 sq m	75 ft 3 ins
Office	90.60 sq m	70 ft 3 ins
Further Showroom	144.20 sq m	4,621 sq ft
Total Site Area	684.70 sq m	7,370 sq ft
Vehicle Display Spaces	8	
Vehicle Spaces	12	

Unless otherwise stated, the site areas/dimensions are scaled from the Promap Mapping System and must be verified by interested parties.



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PLANNING

The property benefits from a detailed planning consent (planning reference 22/03406/ FULL) for redevelopment of the site to provide 24 apartments with 29 parking spaces, with a scheme designed by architects Innes Associates (copyright for all drawings in this brochure is held by architect).

Within the 24 apartments, 3 are to be affordable under a shared ownership scheme. There is no on site social housing, but there is an agreed off site contribution for the balance of affordable/social units.

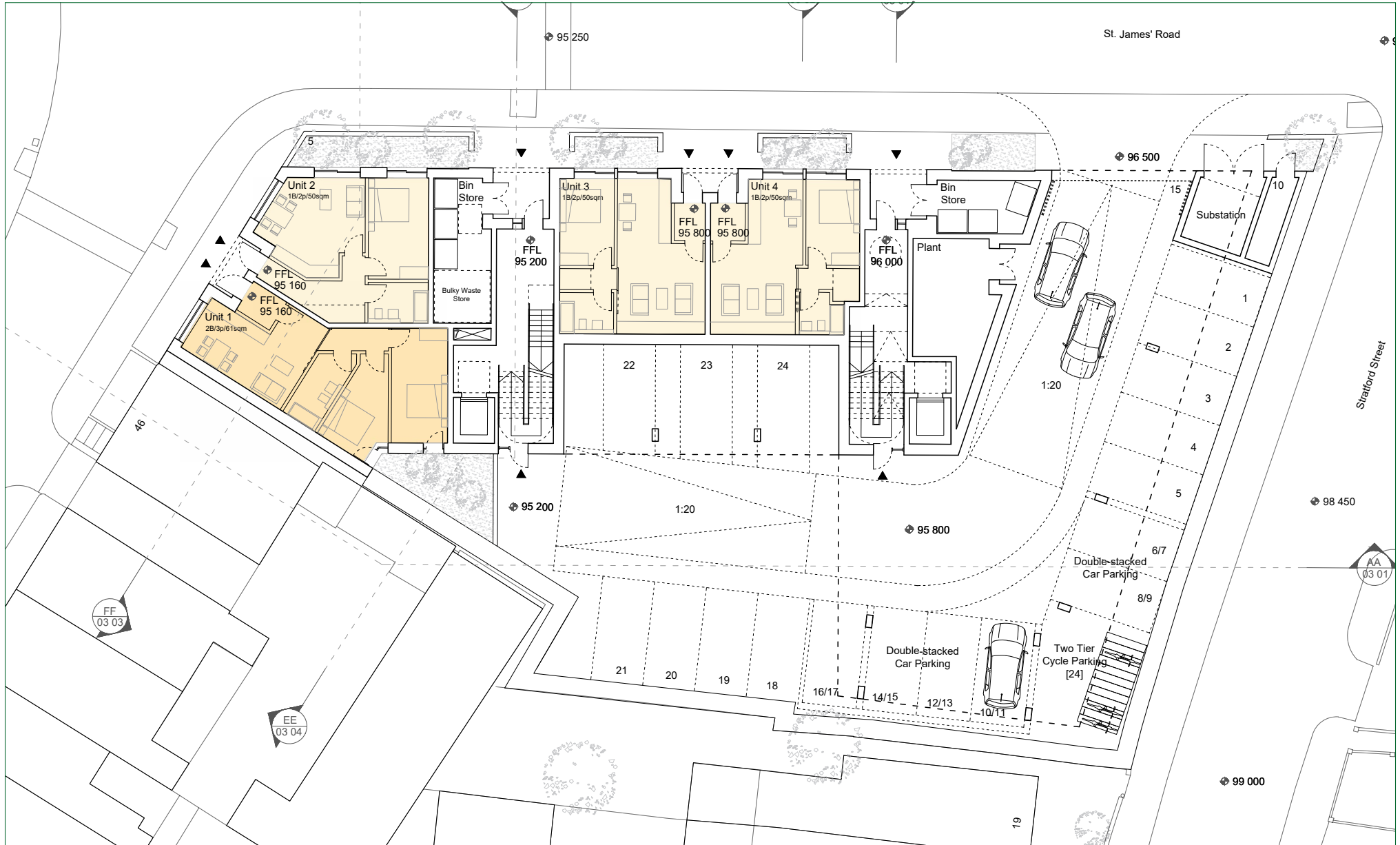
There is also an agreed S106 in place, a copy of which is available upon request.

The scheme has been designed with sustainability in mind and includes provision for air source heating, a green roof and enhanced biodiversity.

EXISTING GROUND FLOOR PLAN



PROPOSED GROUND FLOOR PLAN



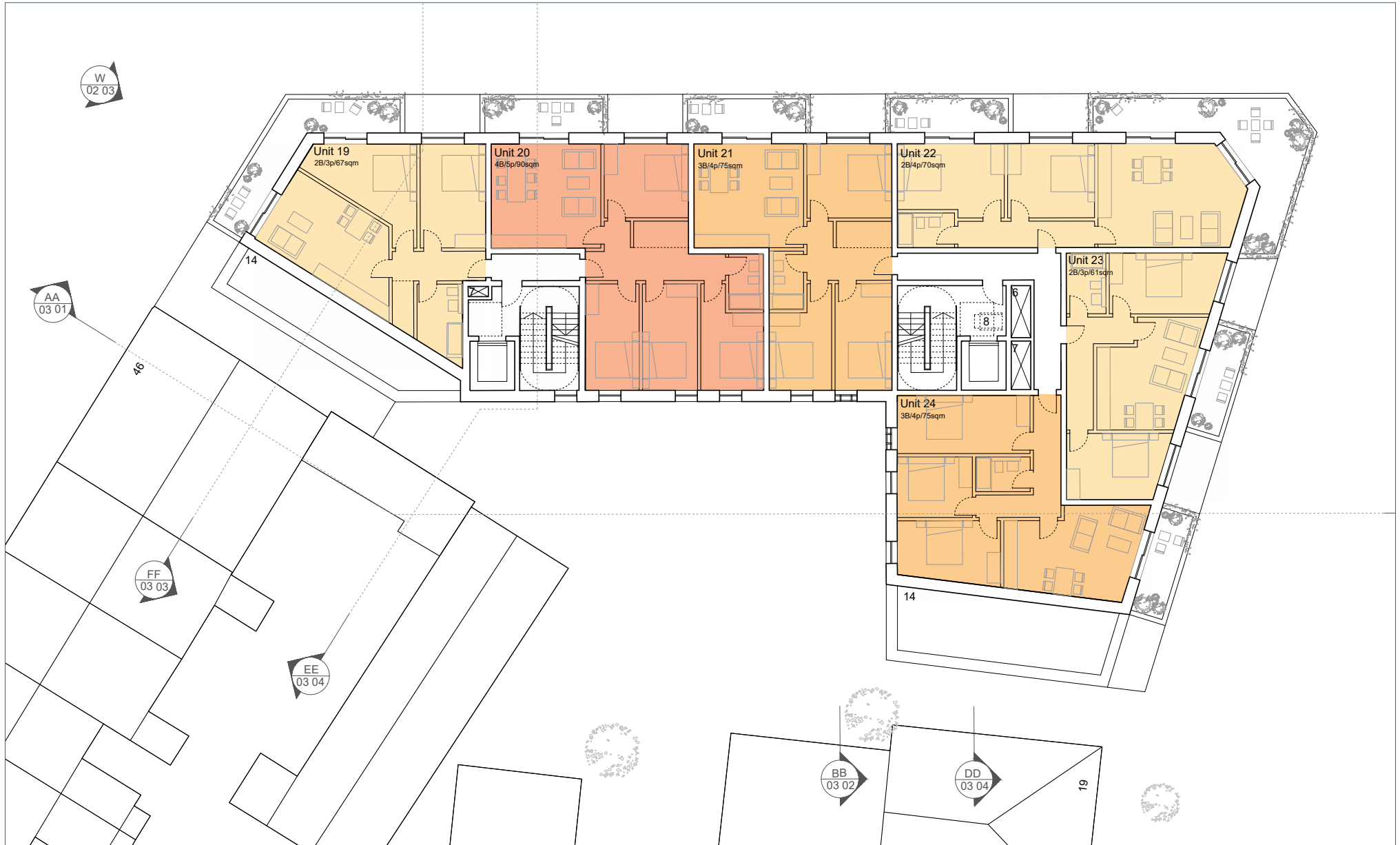
PROPOSED FIRST FLOOR PLAN



PROPOSED SECOND FLOOR PLAN



PROPOSED THIRD FLOOR PLAN



PROPOSAL

Offers are invited for the freehold on an unconditional basis.

ANTI-MONEY LAUNDERING

Upon agreeing terms, the successful purchaser will be required to provide sufficient information to comply with the Money Laundering Regulations.

TENURE

The site is available for sale freehold with vacant possession.

VAT

The site is not optioned for VAT.

CONTACT

To arrange an inspection of the property please contact sole agents:-

Alex Standen
01892 707577
07770 935263

astanden@cradick.co.uk

Jack Pearman
01892 707511
07483 361559

jpearman@cradick.co.uk



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www.cradick.co.uk

Unit D, The Potteries, Linden Close, Tunbridge Wells, Kent, TN4 8FP • 01892 515001



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