



Residential Development/Office Investment Prinbox Works, Tivoli, Cheltenham, GL50 2UX

Subject to Contract

- Unique Residential Development Opportunity (Subject to Consents)
- Popular and Affluent Residential Location
- Site Area 0.2 acres (0.08 hectares)/Existing Buildings 9,363 sq ft (GIA)
- Permitted Development to Residential Under Class MA
- Vacant Possession Available by September 2025

Location

Cheltenham is a renowned and vibrant spa town on the edge of the Cotswolds, famed for its culture and education. The Regency town boasts an array of parks, gardens and open spaces combined with year round events including Cheltenham Races and the Jazz, Music, Science and Literature festivals. Cheltenham is home to a fantastic collection of schools (Pate's Grammar, Cheltenham Ladies' College, Dean Close and Cheltenham College) and has previously been rated number one as a place to raise a family by The Telegraph.

Tivoli is a popular suburb on the fringe of central Cheltenham with an attractive collection of housing within a short walk of the town's many leisure and retail amenities.

Prinbox Works is located on a corner plot fronting both Tivoli Walk and Lypiatt Street.

Description

The Property comprises a collection of former box factory buildings and associated yard which have been converted and divided to create a unique office development within walking distance of central Cheltenham. The majority of the buildings are two storey with most offices self-contained and benefitting from allocated parking in the former yard.

The site offers a unique opportunity for residential development (subject to planning), permitted development of the existing buildings (subject to consents) or the potential continuation/enhancement of the existing office investment.

Accommodation

We calculate the following approximate floor areas;

Office	Net Internal Area
1 Saddlers Lane	681 sq ft
1a Saddlers Lane	466 sq ft
2 Saddlers Lane	302 sq ft
3 Saddlers Lane	1,051 sq ft
4 Saddlers Lane	485 sq ft
5 Saddlers Lane	688 sq ft
3 Tivoli Walk	894 sq ft
5 Tivoli Walk	570 sq ft
2 The Old Yard	2,330 sq ft
3 The Old Yard	300 sq ft
TOTAL	7,767 sq ft
TOTAL Gross Internal Area	9,363 sq ft

Site Area	
0.2	Acres
0.08	Hectares

Tenancies

We can provide a full tenancy schedule upon request. The passing rent for the site is £89,029 per annum which equates to an initial yield of circa 5.5% at the guide price. The Landlord has the benefit of mutual breaks on all leases, the break notice for 1 Saddlers Lane has been served. Should all breaks be served vacant possession can be achieved by September 2025.

Ground Condition

The Landlord has instructed Wilson Associates to carry out a Phase 1 Geo-environmental report, please contact the office for a copy of the report when available.

Site Plan

Please see an image of the Land Registry plan for the site below.



Site Clearance

We are in receipt of a quote for demolition and clearance of the site. Please contact the office to obtain a copy of this quote.

Planning

The vendor has instructed SF Planning to provide their expert opinion on the planning potential for the site. A full copy of the report is available upon request. The report notes the following;

Planning Continued...

- The site is suitable for residential development.
- Permitted Development could be achieved under Class MA.
- Prinbox Works is not designated and is a brownfield site sitting within the PUA of Cheltenham.
- The site sits within a Conservation Area and is identified as a 'significant negative building'.
- The immediate surrounds consist of tight-knit two-storey terrace buildings, some with basements.
- Liabilities relating to CIL, Section 106 etc are all detailed within the report.

Money Laundering

The purchaser will be required to provide information to satisfy Money Laundering requirements.

EPC/Business Rates

Please contact the office for more information.

Legal Costs

Each party to be responsible for their own legal costs incurred in the transaction.

Terms

We are instructed to seek unconditional offers for the sale of the freehold interest in the Property at a guide price of £1.6m. Please note there is no VAT payable.

Viewing

By appointment only with the sole agents.

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