



Fordham Road, Newmarket, CB8 7AA

CHEFFINS

Fordham Road

Newmarket,
CB8 7AA

- Prime location situated in central Newmarket.
- Site extends to 1.52 ha (3.76 ac) including 0.51 ha (1.27 ac) of development Land, and three historic residential properties.
- Excellent transport connections by road and public transport.

An exciting investment opportunity with further development potential. The whole site extends to 1.52 ha (3.76 acres) and comprises three existing residential properties with monthly income of £14,990 and a parcel of land approximately 0.51 ha (1.27 ac) with development potential.



Offers In Excess Of £4,000,000





LOCATION

The site is located in central Newmarket, the international home of horse racing. Newmarket offers a wide range of residential and leisure facilities. Just a short walk to Newmarket High Street and Waitrose. Newmarket station is also easily accessible. Bury St Edmunds is approximately 12 miles to the east and Cambridge lies approximately 12 miles to the west which provide a wider range of services and amenities.

To the south-east of the site is St Louis Catholic Academy. To the north are residential buildings, including the barn conversion and new-build development known as the Maltings. The western boundary of the site is a tree-lined watercourse which runs through Newmarket from the north-west.

Access is via Fordham Road, the A142, which serves as one of the main routes into the town center and provides a link to Junction 37 of the A14. The site has two access points from Fordham Road: the northern access serves Louisville House and the southern access serves the properties and land to the rear.



CURRENT USE

The whole site extends to 1.52 ha (3.76 acres) in total which includes a parcel of land with development potential, and three existing residential properties.

The three existing properties are known as:

Louisville House (0.555 ha / 1.37 ac).

A substantial detached former convent building with five large bedrooms. An annexe to the house comprises of two mid terrace 2 bed bungalows and planning for a further two end of terrace 2 bed bungalows. Currently, the main house achieves £4,000pcm with bungalow 1 let at £1,280pcm and bungalow 2 £1,280pcm. £6560pcm total.

Sussex Lodge (0.131 ha / 0.32 ac)

A former stable block arranged as three separate residential dwellings. 1 Sussex Lodge (4 unit HMO) achieves £2,500pcm. 2 Sussex Lodge is let at £1,350pcm. 3 Sussex Lodge (6 unit HMO) achieves circa £3,500pcm. £7,350pcm total.

Colmar Cottage (0.252 ha / 0.62 ac)

A detached two-bedroom cottage that is currently let to a long-term tenant at £1,080pcm.

The total income is in the region of £14,990pcm

The site was previously used as the facilities and residential accommodation of a Convent. The properties are currently tenanted.

PLANNING

The site is within the jurisdiction of West Suffolk District Council (formerly Forest Heath District Council). Newmarket is defined as a 'Market Town' in the Core Strategy (Policy CS1) of the Local Plan and is considered to be one of the more sustainable locations for new development within the former Forest Heath area, because of the range of services and facilities available within the town and its excellent transport links.

The site falls within the Housing Settlement Boundary of Newmarket and is therefore open to development in principle. It falls within the Newmarket Conservation Area. The use class for all buildings on site is Residential (C3).

There is an opportunity (subject to planning) for retirement, care or residential purposes.

The site is within a Conservation Area and the residential buildings have historically been identified as having a positive contribution to the Conservation Area. Therefore, scheme design will need to be mindful of the heritage implications.

There are extensive trees on site. As the Site is within a Conservation Area, parties will need to satisfy themselves with the requirements for building in proximity to trees.

The westernmost edge of the site is within Flood Zones 2 and 3. The remainder of the site is within flood zone 1.

Cheffins has evidence of new home sales in the locality. For specific queries with regards to resale values, please contact 01223 271999.





AGENT NOTES

The freehold of the Development Land is offered for sale by Informal Tender. The sellers preference is for unconditional offers for the sale of the whole site.

The site is held under several titles under the ownership of the seller. The freehold of the Development Land is offered for sale with vacant possession on completion.

The site is sold subject to all wayleaves, easements, covenants and rights of way, whether or not disclosed.

We understand that the seller has not elected to opt the Property to tax, therefore VAT will not be charged in addition to the purchase price.

DEVELOPMENT LAND

The land to the rear of the residential properties fronting Fordham Road has development potential (subject to planning). It extends to approximately 0.51 ha (1.27 ac) and is a roughly square parcel of private open space lined with trees.

Access is provided from Fordham Road by a track on the southern perimeter of the site.

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IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.