



## Forest Medical Centre

Old Station Road, Loughton, IG10 4PE

Asset Management/Development Opportunity **Offered for Sale or to Let**

GLPG



Alex Martin

## Summary

### Vacant Class E building with development and asset management potential

- ▶ The site comprises a two-storey **commercial building (Use Class E)** and a **garage block to the rear**
- ▶ The existing property extends to **approx. 497.7 sqm (5,357 sqft)** and was previously used as a **medical centre**
- ▶ **Ideal for a range of uses** including Childcare, Dental, Medical, Office etc.
- ▶ There is **development potential to convert the existing building into residential**, subject to obtaining all necessary consents
- ▶ **An indicative scheme comprising 20 apartments** has been prepared
- ▶ The property is only a **4-minute walk from Loughton Underground Station**
- ▶ **For sale freehold or available for lease**





## Description

The site is located in Loughton and comprises a vacant commercial building, previously used as a medical centre, and a garage block to the rear.

The existing property extends to approx. 5,357 sqft, and is arranged over the ground and first-floor.

The rear of the site can be accessed off Old Station Road via an undercroft.

There is potential for conversion and extension as well as for a new build scheme, subject to obtaining all necessary consents.

The seller has prepared an indicative scheme comprising 20 apartments over the ground and three upper floors.

**The property is for sale freehold by way of informal tender (unless sold prior) at Offers Over £1,500,000, subject to contract.**

**The property is also available to rent at a guide rent of £30 per sqft equating to approx. £160,000 per annum.**

# Existing Internals



# Location

**The property is located in the affluent town of Loughton.**

Loughton is located in Essex and is part of the Epping Forest District.

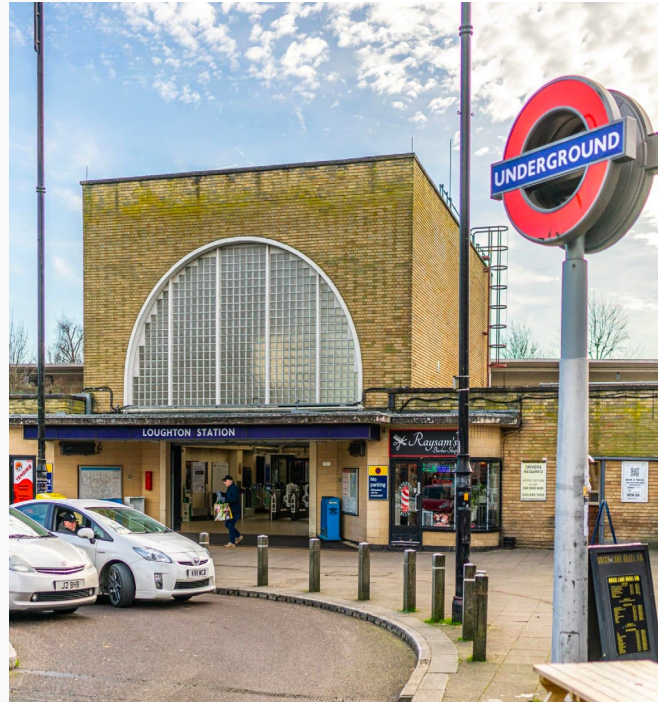
The High Road has a number of independent shops, boutiques, restaurants and cafes. The Epping Forest Shopping Park is also nearby, located 1.7 miles from the property.

The area offers a range of recreational activities. Loughton Leisure Centre and Epping Forest are both a 12-minute walk from the property.

The area is well-connected and the property is just a 4-minute walk from Loughton Underground Station (Central Line), with a 31-minute journey into Liverpool Street.

# Key Distances

- **Sainsbury's Supermarket:** Opposite
- **Roding Valley High School:** 0.1 Miles
- **Loughton Station:** 0.2 Miles
- **Gillingham Path:** 0.2 Miles
- **Anytime Fitness London:** 0.4 Miles
- **Loughton Leisure Centre:** 0.5 miles
- **Epping Forest:** 0.6 Miles
- **Epping Forest Shopping Park:** 1.7 Miles



Epping Forest



Epping Forest Shopping Park



Morrisons Supermarket

Loughton Leisure Centre

Loughton Club

M&S Supermarket

NatWest Loughton

Sainsbury's Supermarket

Kids Inc Day Nursery

Roding Valley High School

Silver Kidz Camp

Cillingham Path

**Forest Medical Centre**

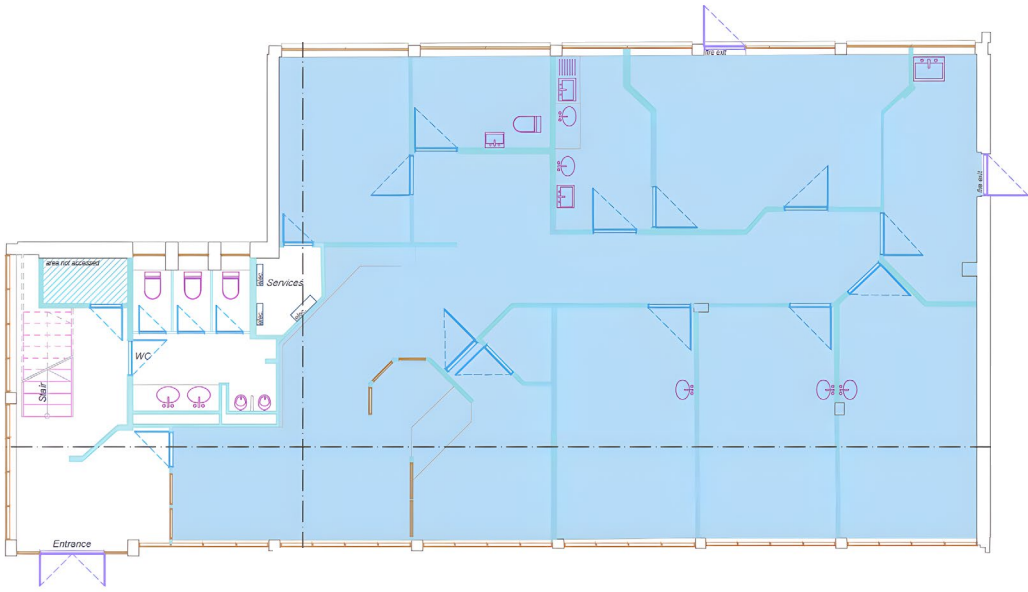
Loughton Station

Roding Valley High School Sports Field

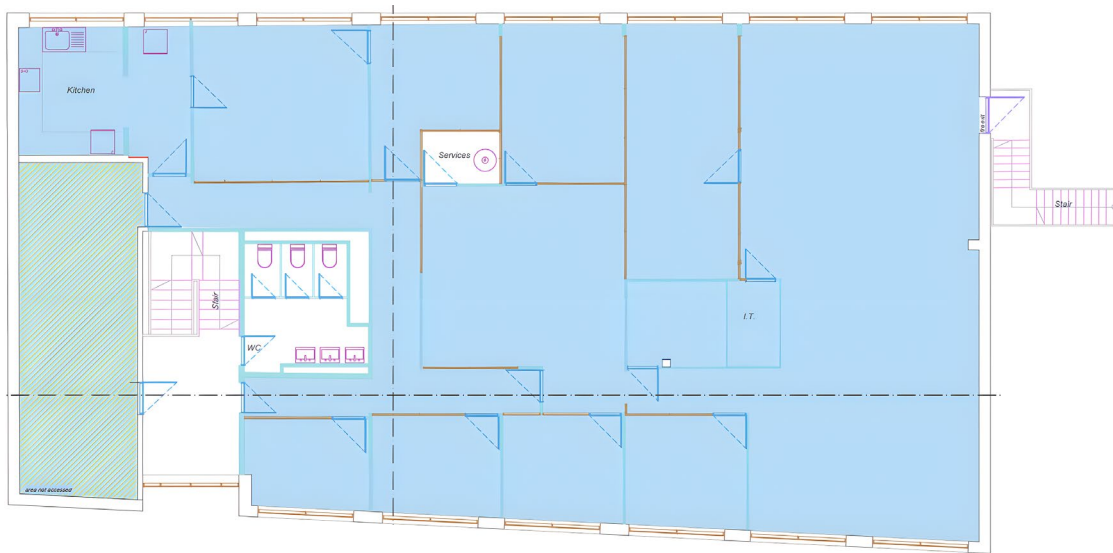
High Road

High Road

# Existing Floor Plans



Ground Floor



First Floor



# Asset Management & Development Potential

## ▶ Asset Management

- The existing building would suit a number of potential occupiers across a range of uses.
- There is an opportunity to add value through enhancing the existing space including refurbishment and reconfiguration to suit potential occupiers.

## ▶ Development Potential (subject to obtaining all necessary consents)

- There is potential to convert the existing commercial building into residential units and build two additional floors.
- There is also scope for a new build scheme.
- The seller has prepared an indicative scheme comprising 20 apartments (17 x 1-bed and 3 x 2-bed) including 3 car park spaces (7/8 if the rear garages were demolished) - further details on the indicative scheme are included within the dataroom.

## OS Map





# Method of Sale

The property is for sale freehold by way of informal tender (unless sold prior) at Offers Over £1,500,000, subject to contract.

The property is also available to rent at a guide rent of £30 per sqft equating to approx. £160,000 per annum.

## VAT

The property is not elected for VAT.

# Further Information

Further information and associated documents can be found by visiting:

[www.glpq.co.uk/forest-medical-centre/](http://www.glpq.co.uk/forest-medical-centre/)

# Debt Advisory

GLPG's Debt Advisory Team, **GL Capital**, advises clients seeking real estate finance for developments or acquisitions. The Team can support you in obtaining efficient finance which recognises the qualitative factors when fostering borrower to lender partnerships.

**For more information, please contact the GL Capital team on 0203 336 7377 or email [capital@glpg.co.uk](mailto:capital@glpg.co.uk).**

# Contact

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