



# Garage Block, 31 - 49 Spring Drive, Stevenage, SG2 8AZ



PROPOSED LAYOUTS FOR 1 X 2 BED & 2 x 3 BED HOUSES - ON LAND ADJACENT TO DOCTORS SURGERY AT 18 SPRING DRIVE

**PROPOSED EXTERNAL MATERIALS AND FINISHES:**

- EXTERNAL CLADDING - 2nd & 3rd FLOORS: LIGHT GREY HARDEPLANK HORIZONTAL CLADDING.
- FRONT, BACK & GABLE WALLS: FACING BRICKS TO MATCH NEIGHBOURING HOUSES
- ROOFS: LIGHT GREY TILES
- DOORS AND WINDOWS: WHITE UPVC
- RAIN WATER GOODS: LIGHT GREY PVC

**TOTAL INTERNAL FLOOR AREAS:**

- 2 BED 3 PERSON HOUSE = 86.5m<sup>2</sup>
- 3 BED 4 PERSON HOUSES = 101m<sup>2</sup>

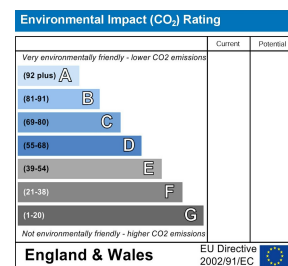
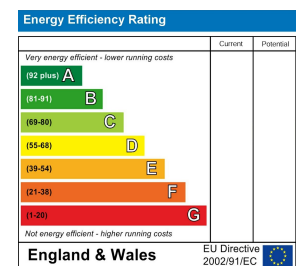
## For Auction - Guide £350,000 to £400,000

FOR SALE BY AUCTION ON WEDNESDAY 18TH SEPTEMBER 2024 COMMENCING AT 1PM - SALE VIA A LIVE-STREAMED AUCTION

GUIDE PRICE: £350,000 TO £400,000

A fantastic development opportunity to purchase a row of garages with Full planning permission to demolish and erect two, three-bedroomed properties and one, two-bedroom property. The new houses are spacious, divided over three floors offering an open plan kitchen/diner, lounge and off-road parking with gardens to the rear. The two-bedroom end terrace property measures 86.5 square meters and the three-bed houses measure 101 square meters. We estimate the GDV to be £1,200,000 (20% profit will generate £240,000).

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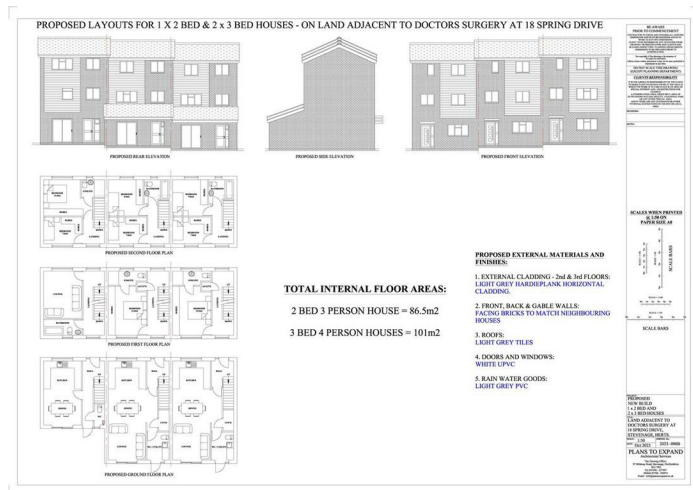
## GARAGE BLOCK

Stevenage Borough Council - Planning Application Reference 24/00376/RM. The application for approval of reserved matters (access appearance landscaping layout and scale) for residential development of two No. 3 bed and one No. 2 bed dwellings to outline permission. Application Reference 22/00487/OP.



## FULL PLANING PERMISSION

This site has been granted Full planning permission for a two-bedroom end terrace property measuring 86.5 square meters and two, three-bedroom properties measuring 101 square meters. Please refer to the landscape plans to see off-road parking for two vehicles for the middle property and the property to the left and three parking spaces for the property on the right.



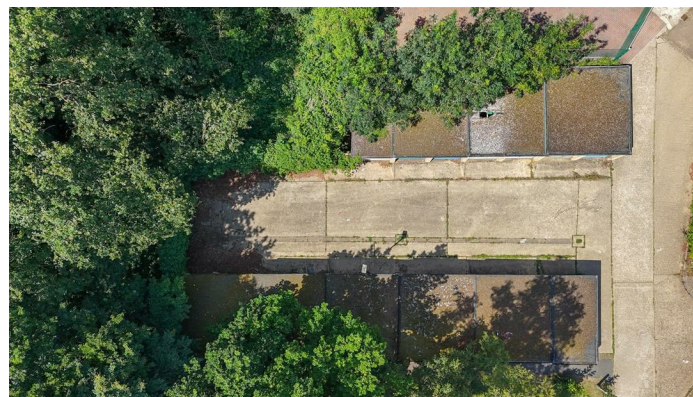
## CALCULATIONS

The GDV is estimated at £1,200,000, this is derived from recent sales on two new sites, one located to the south of Hertford Road off Stirling Close and the other next to the Odyssey Health Club. Our calculations to generate 20% profit (£243,000) include build costs estimated at £180 per square foot.



## LOCATION

Spring Drive is located to the south of Shephalbury Park off Broadwater Crescent behind the Knebworth and Marymead Medical Practice and the comparable evidence has been taken from a number of new developments, one at Stirling Close off Hertford Road which has now been completed and fully sold and another next to the Odyssey Health Club where there are a number of new builds off Stevenage Road.



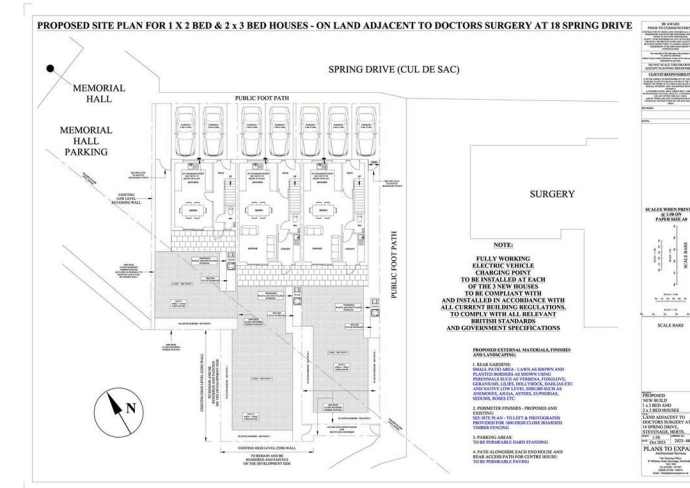
## PRICE INFORMATION

\*Guides are provided as an indication of each seller's minimum expectation. They are not necessarily figures

which a property will sell for and may change at any time prior to the auction. Each property will be offered subject to a Reserve (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide. Additional Fees and Disbursements will charged to the buyer - see individual property details and Special Conditions of Sale for actual figures.

## BUYERS ADMINISTRATION CHARGE

The purchaser will be required to pay an administration charge of £1,140 (£950 plus VAT).



## BUYERS PREMIUM CHARGE

The purchaser will be required to pay a buyers premium charge of £3,000 (£2,500 plus VAT)

**DOING07082024/9937**