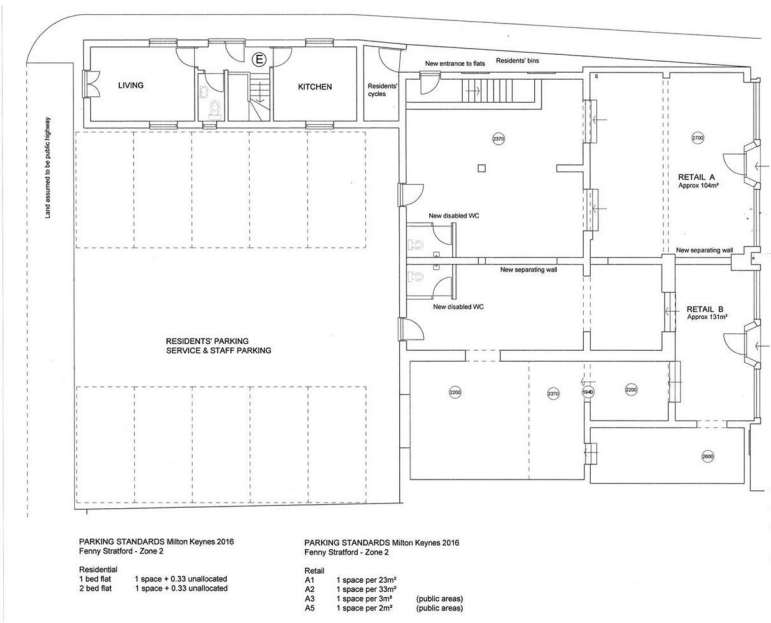




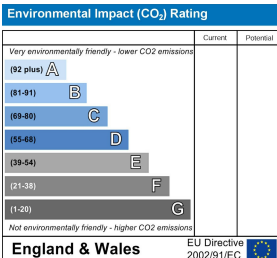
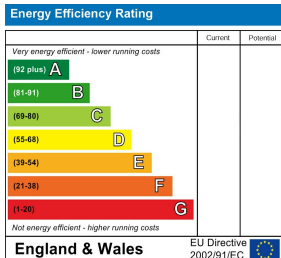
BUYERS ADMINISTRATION CHARGE

The purchaser will be required to pay an administration charge of £900 (£750 plus VAT).

DOING10082023/9663



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49-51 Aylesbury Street, Fenny Stratford., Bletchley, Milton Keynes, MK2 2BQ



For auction Auction Guide £750,000

SOLD SUCCESSFULLY AT AUCTION

A chance to purchase a re-development opportunity WITH FULL PLANNING PERMISSION offering two ground floor commercial units, five apartments to the first floor and a duplex with independent access. This development is attractively located in the middle of Fenny Stratford with a prominent high street position. The property currently offers approximately 4,250 sq ft of internal floor space with on-site parking for 10 vehicles. A 15-YEAR LEASE HAS BEEN AGREED FOR THE GROUND FLOOR COMMERCIAL UNITS GENERATING £45,000 P.A. Once renovated these premises should generate £108,000 p.a. with a GDV of circa £1,400,000.

49-51 Aylesbury Street, Fenny Stratford., Bletchley, Milton Keynes, MK2 2BQ

PLANNING PERMISSION

Planning permission has been granted to redevelop this site to provide two retail units on the ground floor and five apartments on the first floor with one apartment benefiting from ground-floor access and accommodation. The planning also presents off-road parking for 10 vehicles. Milton Keynes Planning Application number: 17/02377 FUL and Ref. No: 22/01059/CLUE



COMMERCIAL UNITS

Unit 49 - 925 sq ft / 86 sq m
Unit 51 - 1,119 sq ft / 104 sq m
The current owners have agreed on a 15-year lease for both units generating £45,000 p.a. The term has a 5-year review and is subject to contract.



APARTMENTS

The first floor presents approximately 1,750 sq ft / 162 sqm of accommodation. The new apartments consist of four two-beds and a single-bedroom flat. Based on recent comparables the whole property GDV

can be determined at £1,400,000 and the rent passing for the apartments would fetch around £63,600 p.a.

Apartment Accommodation GIA			
A	Two bed	646	60 m sq
B	One bed	420	39 m sq
C	Two bed	689	64 m sq
D	Two bed	635	59 m sq
E	Two bed	775	72 m sq

PARKING

The planning permission presents off-road parking spaces for 10 vehicles.



RATEABLE VALUE

The current rateable value of the existing property is £28,250.



COSTED SCHEDULE OF DEVELOPMENT

The current owners have generated a schedule of costs to develop the site at a figure of £564,000. This figure can fluctuate and is based on professional opinion



HOW TO GET THERE

The property can be located on Aylesbury Street with vehicular access from George Street. Fenny Stratford is a quiet suburb of Milton Keynes partnering Bletchley and Denbigh North. Bletchley train station is a 5 minute walk providing fantastic commuter links to Birmingham and London.



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 PREMIUM CHARGES

The purchaser will be required to pay a buyers premium charge of £6,000 (£5,000 plus VAT)

For further information on viewing call 01908 030127