

# SELF-CONTAINED BUILDING WITH REDEVELOPMENT OPPORTUNITIES (STPP)

CAPELLA HOUSE, SNOWDON DRIVE, MILTON KEYNES, MK6 1AJ



# INVESTMENT SUMMARY

- Milton Keynes is an established commercial centre in the Oxford-Cambridge Arc, the UK's premier growth corridor.
- The town occupies a strategic location lying immediately to the west of the M1, 32 miles to the north of the M25 (Junction 21) and 53 miles north of London city centre.
- Capella House benefits from excellent road communications being adjacent to the A5, which links directly into London. The M1 motorway is easily accessible at Junction 14, just 4 miles to the north east of the property and Milton Keynes Central Railway Station is approximately 1 mile to the north of the property.
- The property is situated in the established Winterhill commercial centre with notable retail warehousing, industrial and leisure occupiers including Honda, Wickes, B&M, Halfords, Homebase, DFS, PureGym and Big Yellow Self Storage.
- The subject property was constructed in 1991 and comprises of 15,600 sq. ft. (1,449 sq m) and benefits from 61 parking spaces providing an excellent car parking ratio of 1:256 sq ft.
- The site extends to 1.29 acres (0.52 hectares) reflecting a low site density of 28%.
- The location appeals to multiple uses including industrial, retail warehousing, leisure, offices and car open storage.
- The site will be sold with the benefit of full vacant possession and provides a significant refurbishment or redevelopment opportunity (STPP).
- Freehold.

Our client is looking for offers in the region of **£1,950,000 (Two Million Pounds)** subject to contract and exclusive VAT. This reflects a capital value of **£1,511,600 per acre**. Our client may also consider leasing the property.



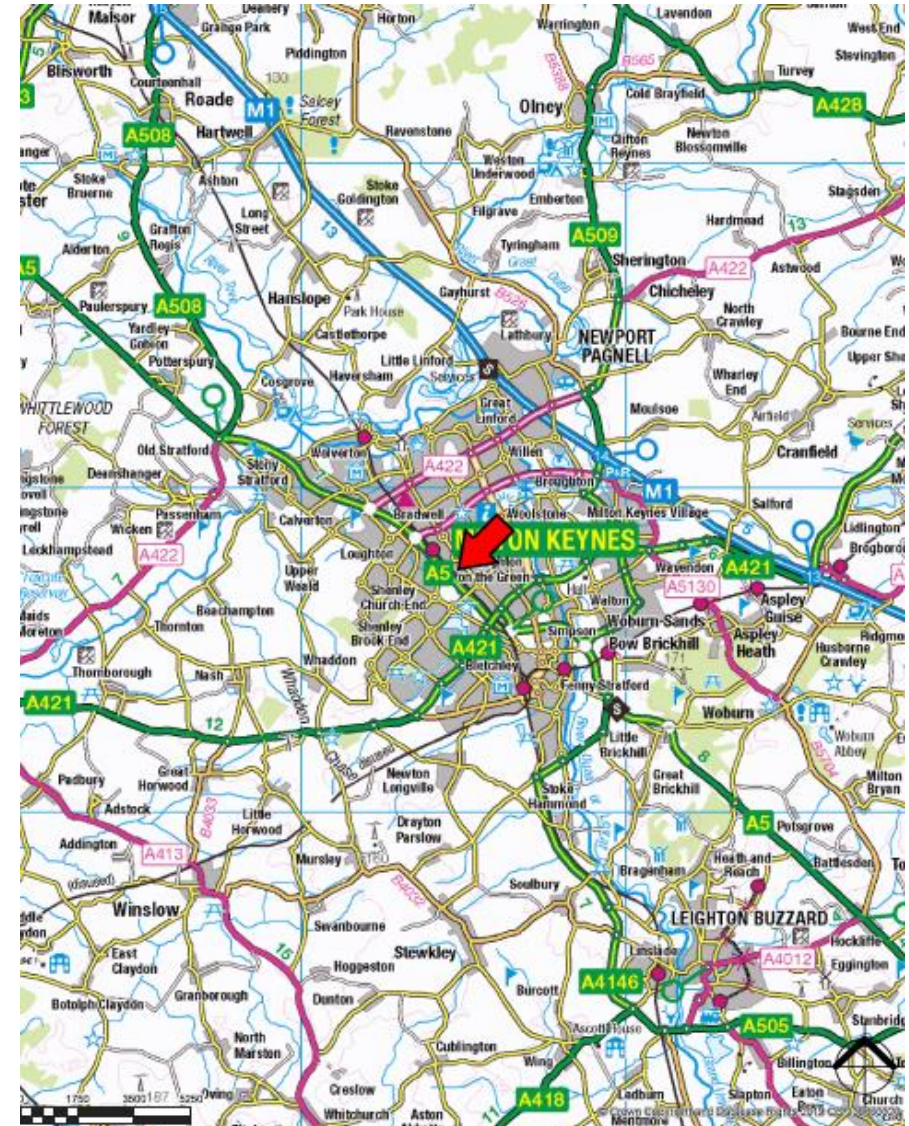
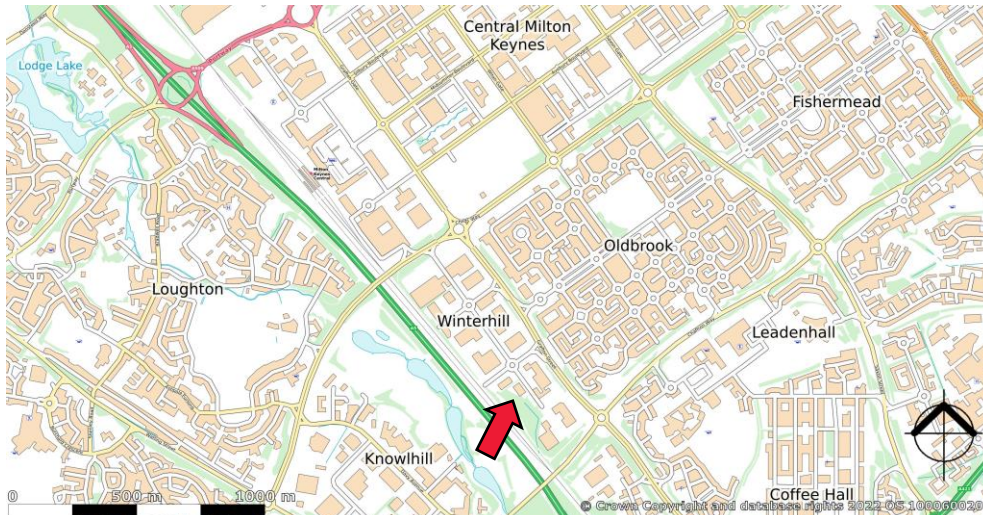


# LOCATION

Milton Keynes is in the county of Buckinghamshire and is well located 53 miles north west of London, 67 miles south east of Birmingham, 20 miles south of Northampton and mid-way between Oxford and Cambridge. The town can be accessed via Junctions 13 and 14 of the M1 Motorway. The A5 and A421 dual carriageways provide access to the M40 Motorway to the west.

Milton Keynes has become one of the fastest growing and most successful urban areas in the UK since its designation as a New Town in 1967. Although New Town status ended in 1992, Milton Keynes has continued to grow at a rapid pace, with an estimated population of 230,000 with further growth forecast to take the population to in excess of 350,000 over the next 10 years.

The property is located one mile south of Milton Keynes Central Railway Station and adjacent to the A5 dual carriageway which links directly to London. The property is situated in Winterhill commercial centre, the principal out of town retailing and industrial destination in Milton Keynes. Major occupiers include Honda, Wickes, B&M, Halfords, Homebase, DFS, PureGym and Big Yellow Self Storage.





MK Central  
(1 mile)

HOMEBASE

wren  
KITCHENS

The Range  
Home • Leisure • Garden

FURNITURE  
Village

Dunelm  
The Home of Homes

dfs

Tapi  
carpets

sharps

A5

HONDA

halfords

Wickes

b&m

HONDA

London Euston  
(32 mins)

Angling Direct  
Serious about your fishing

M1 J4  
(4.2 miles)



dandara

THE  
BIG  
YELLOW  
SELF  
STORAGE  
COMPANY

franklite

JD GYMS

PUREGYM



# DESCRIPTION, TENURE AND TENANCY

## DESCRIPTION

The property comprises a detached office building of steel frame construction providing office space over a single floor. The elevations are clad in full-height double-glazing.

The accommodation extends to 15,600 sq. ft all of which is currently vacant.

The property sits within a 1.29 acre site (0.52 hectares).

Owing to its location and current vacant possession, the building has potential for conversion to other uses (subject to planning). Plans are available by request showing potential layouts.

## TENURE

The property is held Freehold under title number BM162581.

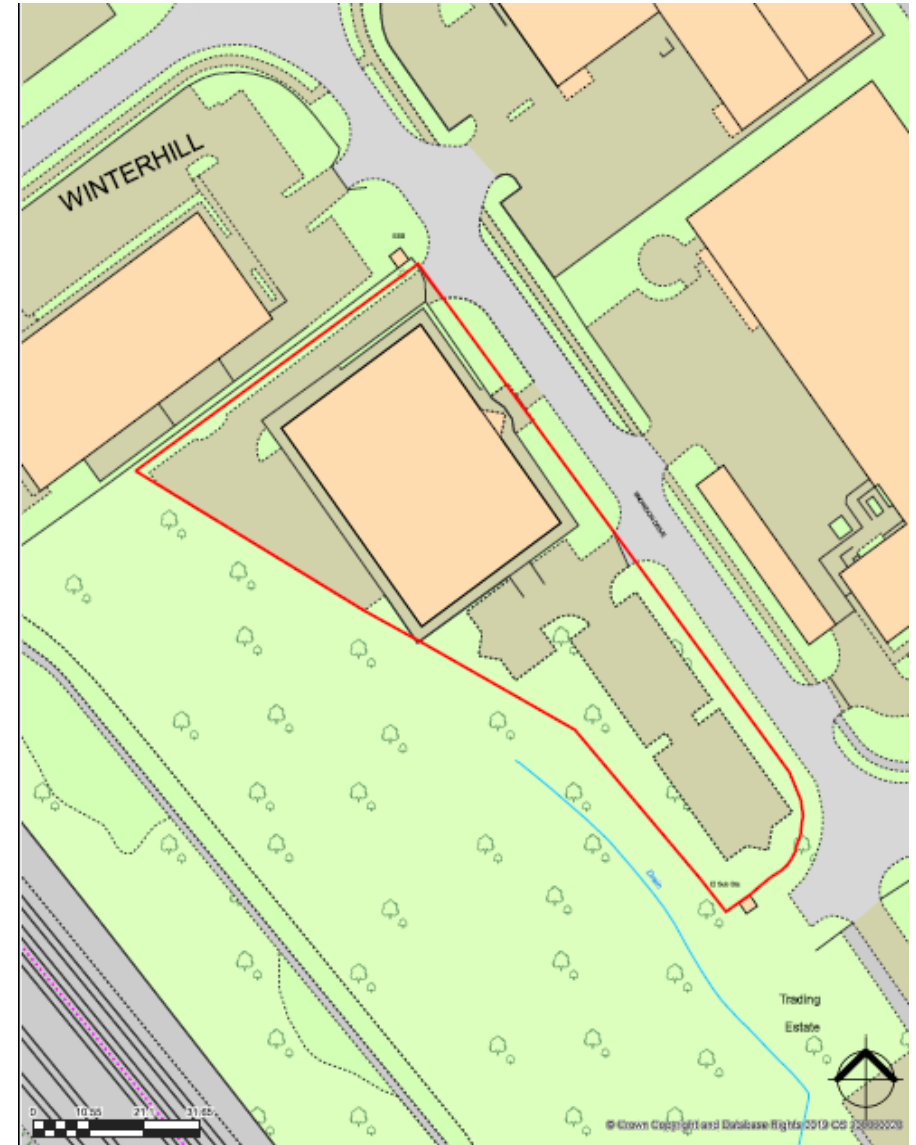
## TENANCY

The property is available with vacant possession.

## PLANNING

The property has planning consent for Use Class B1/E. Previous planning permission permitted for a single storey extension of the building.

The property would suit a number of alternative uses including; self-storage, industrial, retail warehousing and leisure (subject to planning). Alternative use enquiries should be directed to Milton Keynes Council.



# PROPOSAL AND FURTHER INFORMATION

## PROPOSAL

Our client is looking for offers in the region of **£1,950,000 (Two Million Pounds)** subject to contract and exclusive VAT. This reflects a capital value of **£1,511,600 per acre**. Our client may also consider leasing the property

## POTENTIAL

Owing to the property's strong commercial location and vacant possession, the asset provides a significant development opportunity, subject to obtaining the necessary planning consent.

## ANTI-MONEY LAUNDERING

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

## FURTHER INFORMATION

For further information or to arrange an inspection of the property please contact:

**Tim Meakes**

+44 (0) 7720 073 228  
tim.meakes@colliers.com

**Alice Edgedale**

+44 (0) 7902 703765  
alice.edgedale@colliers.com



*Colliers gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person employed or engaged by Colliers has any authority to make any representation or warranty whatsoever in relation to this property. (June 2023).*

*Colliers is the licensed trading name of Colliers International Property Consultants Limited. Company registered in England & Wales no. 7996509. Registered office: 95 Wigmore Street, London W1U 1FF.*