

The Daffodil

18-20 & 21 SUFFOLK PARADE,
CHELTENHAM, GL50 2AE

Freehold Residential Redevelopment/
Conversion Opportunity - For Sale

savills



EXECUTIVE SUMMARY

Savills has been instructed to seek unconditional or subject to planning offers for this exciting conversion/redevelopment opportunity of the renowned Daffodil building located in the highly sought-after Montpellier district of Cheltenham.

KEY HIGHLIGHTS

- Freehold residential development opportunity for sale, subject to planning;
- Partial permitted development secured for a change of use from Class E to form 1 residential house (reference 23/O1519/PRIOR) for 21 Suffolk Parade;
- Prime central location in Montpellier district, Cheltenham;
- Attractive art deco 1922 former cinema with character features converted to a restaurant in 1998;
- The site extends to approximately 0.136 acres (0.055 hectares);
- The existing building comprises approximately 7,177 sqft (667 sqm);
- Offered with vacant possession;
- Seeking unconditional or subject-to-planning offers.



THE PROPERTY

The site comprises the former Daffodil Cinema which was constructed in 1922 with seating for 750 people on the site in Suffolk Parade formerly occupied by terraced housing. The building was designed by Leonard William Barnard, FRIBA (1870-1951), a prolific local architect based in Cheltenham, in an Edwardian Free Style, with some Baroque Revival elements.

The building had many character features, many of which were lost when the building was converted to an art deco style restaurant in 1996 which, while sensitive, included the remodelling of the balcony and the introduction of two Streamline style, grand, sweeping staircases curving deep into the former auditorium, and a bar within the former proscenium arch. The Daffodil restaurant closed operations at the end of 2023 and is currently vacant.

LOCATION

The site is located circa 160m to the south of Montpellier Gardens in Cheltenham town centre. The property is situated between Suffolk Parade and Montpellier Retreat, with primary access from Suffolk Parade.

The site is bounded to the south by a residential dwelling and to the north by a mixed commercial/residential property. The surrounding area is characterised predominantly by residential properties and several commercial facilities.

Cheltenham is famed as one of the most complete Regency towns in England and is now a highly sought after place to live. The town benefits from Michelin starred restaurants, numerous bars, stylish shops and leisure facilities. Cheltenham Racecourse is located approximately 2 miles from the site and hosts a variety of meets and events throughout the year with the Cheltenham Gold Cup as the annual highlight. Cheltenham also benefits from a thriving cultural scene hosting numerous festivals including The Wychwood Festival and Cheltenham Jazz Festival.

Cheltenham Spa train station is located approximately 1.2 miles from the site and provides regular direct services to London Paddington within 2 hours. There are also direct train routes to Cardiff, Birmingham, Manchester and Edinburgh as well as easy access to the M4 and M5.

EXISTING ACCOMMODATION

The site extends to circa 0.136 acres (0.055 hectares) with the majority of the site being covered by The Daffodil building.

Existing accommodation schedules (basis of measurement unknown):

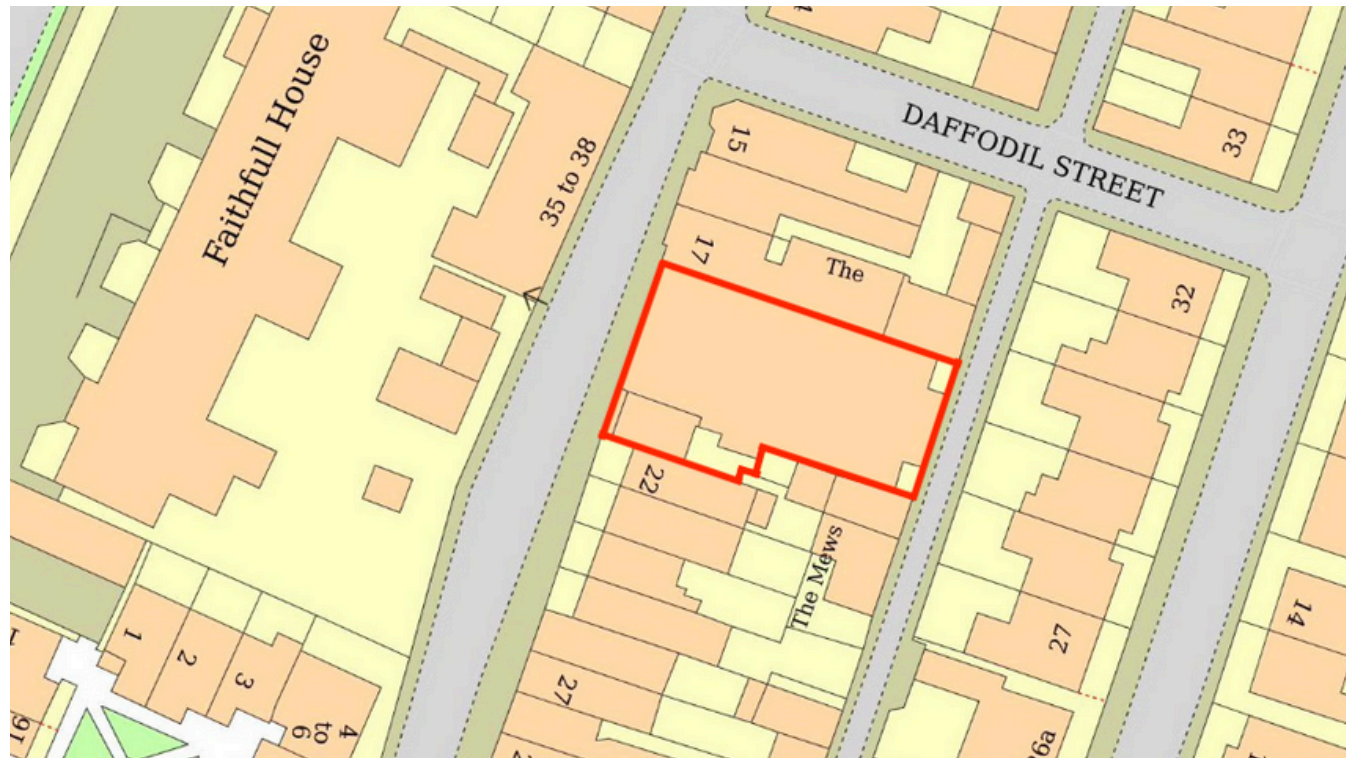
Address	Sq M	Sq Ft
18 - 20 Suffolk Parade	570	6,135
21 Suffolk Parade	97	1,042
Subtitle Total	667	7,177

LEGAL

The freehold of the site is across two legal Titles: GR391954 and GR119983, owned by a single proprietor. Land Registry documents can be found in the supporting data room. Parties are advised to take legal advice when considering the Title and all other aspects of the opportunity.

EPC

18-20 Suffolk Parade has an EPC rating of D and 21 Suffolk Parade has an EPC rating of C. See data room for further details.



PLANNING

Local Planning Authority	Cheltenham Borough Council
Local Plan	The Cheltenham Plan, adopted on 20th July 2020 and runs to 2031. It supports the Gloucester, Cheltenham and Tewkesbury Joint Core Strategy (JCS), which was adopted on 11 December 2017.
Listed Building	The Property was refused for statutory listing in 2024 by Historic England (the report can be found within the dataroom) and in October 1994 which predated the extensive fit out and conversion works in 1998/1999 which is how the building presents today. The Daffodil is included on Cheltenham's Local List.
Conservation Area	Located in the Suffolks Character Area within Cheltenham's Central Conservation Area.
Flooding	Flood Zone 1

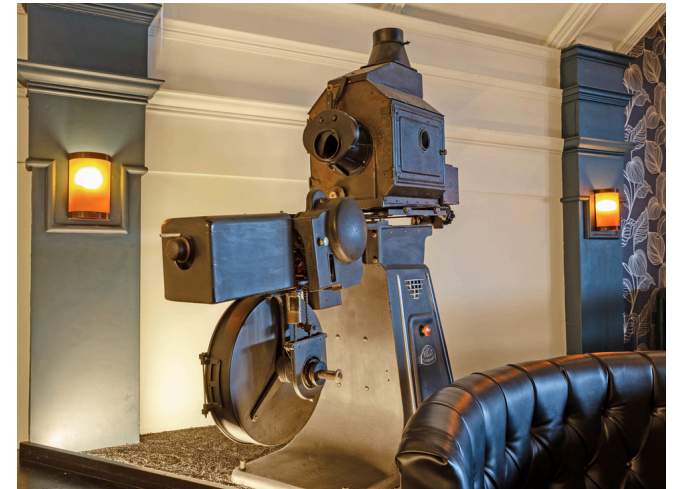
PLANNING HISTORY

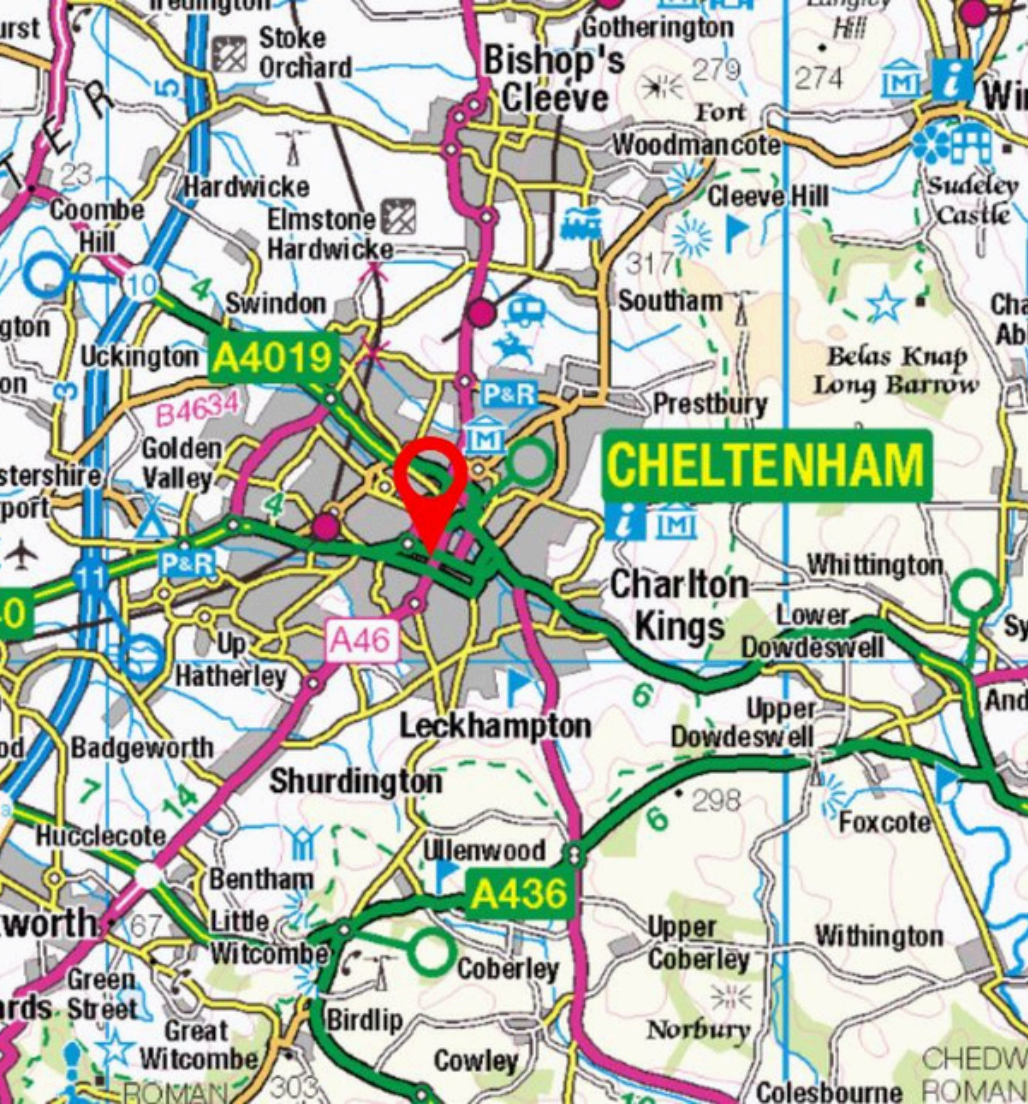
21 Suffolk Parade	23/01519/PRIOR	Approval Granted 6th October 2023	Determination for prior approval for Change of use from Use Class E (commercial, business and service) to Use Class C3 (residential) to form 1no. house (resubmission 22/01958/P3OPA).
18-20 Suffolk Parade	23/02013/CONDIT	Approval granted 15th January 2024	Variation of condition 4 of planning permission CB20194/01, to enable the property to be used for any purpose within Class E of The Town and Country Planning (Use Classes) Order 1987 as amended (retrospective)

INDICATIVE SCHEMES

Two indicative residential development schemes have been prepared for: 1) conversion of the existing building into 7 flatted units; and 2) part conversion of the property frontage into townhouses and partial redevelopment into flatted units, providing a total of 23 residential units. Please refer to the data room for details.

Please note that the property does not benefit from planning consent and no formal pre-application discussions with the Local Authority have occurred to date. We recommend that prospective purchasers undertake their planning due diligence before submission of any offer and are encouraged to pursue their own scheme should they wish. Both identified schemes are for indicative purposes only.





METHOD OF SALE

Offers are invited on an unconditional or subject-to-planning basis. To ensure we can accurately appraise all offers on a like for like basis, please provide the following information in support of your bid:

- Details of contract structure offered;
- Details of your proposal for the site, including a schedule of accommodation;
- Confirmation of any conditions attached to the offer and the anticipated timescales for satisfying the conditions;
- Details of any further information required or investigations to be carried out before exchange, including anticipated timescales for carrying out proposed works;
- Specify any assumptions made concerning anticipated abnormal development costs;
- Confirmation of your anticipated timescales for exchange and completion of contracts;
- Provide details of how you propose to fund the purchase as well as confirmation that your bid had received board approval or equivalent, and if not, the process and anticipated timescales required to obtain such approval;
- Specify your proposed exchange deposit and confirm that this will be non-refundable;
- Provide any other information that should be considered in assessing your bid; for example, any recent experience of delivering schemes near the site within Cheltenham Borough Council.
- Confirmation of agreement to cover legal and agents' costs incurred through to exchange.

Please note that the Vendor will not be obliged to accept the highest offer or any other offer.

VAT

The Vendor has not elected the property for VAT on the site's sale.

VIEWINGS & DATA ROOM ACCESS

Viewings of the site are strictly by appointment only, and all interested parties are asked to contact the selling agents to arrange an appointment. Please note that neither the vendor nor their agent will be responsible for any damage or loss caused to any potential purchasers, their agents or consultants while on site.

Please contact Savills for access to the supporting data room.

CONTACT

For further information please contact:

Jemima Upton

jemima.upton@savills.com
07977 030 109

Erinn Bradley

erinn.bradley@savills.com
07815 465 420

Tim Watson

twatson@savills.com
07870 999 486



IMPORTANT NOTICE

Savills, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, images and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

Maps are reproduced from the Ordnance Survey Map with the permission of the Controller of H.M. Stationery Office. © Crown copyright licence number 100022432 Savills (UK) Ltd, and published for the purposes of identification only and although believed to be correct accuracy is not guaranteed.

Designed and produced by Savills Marketing: 020 7499 8644 | April 2024