



Newmarket Road, Cambridge, CB5 8HA

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Offers In Excess Of £1,500,000

Full planning approval for a mixed use redevelopment project in a central Cambridge location. Comprising of a ground floor retail space and 12 1xbed residential units the site offers an immediate opportunity with the benefit of existing rental income.





LOCATION

Planning

Granted on 5th May 2023 planning reference number 22/04356/FUL permitted the conversion and extensions to the existing buildings including demolition of the existing block to the rear of 1 Godesdone Road to deliver a mixed use development comprising a ground floor retail space and 12 1xbed residential units (net increase 9) to the rear and above along with cycle parking and associated infrastructure.

The Site

The site extends to approximately 0.12 acres and currently comprises two retail units, three residential units and workshops laid around a small courtyard to the rear. The current property yields a rental income in the region of £56,740 per annum. The site is accessed between the retail unit at 185-189 Newmarket Road and 1 Godesdone Road, under a canopy. The completed scheme will comprise a 1,237 sq ft retail unit on the ground floor, with 5,575 sq ft of residential accommodation plus ancillary space.

The proposals retain most of the courtyard space and seek to improve the layout to provide shared amenity space.

Location

The site is conveniently located on Newmarket Road, a main route from the east into Cambridge city centre, providing excellent access to the A14 and M11. The site is located within the Central Conservation Area; Godesdone Road is predominantly residential in character, while Newmarket Road is host to a number of commercial and residential buildings. Newmarket Road has undergone a significant regeneration with a number of developments taking place over the last few years, including a new Easy Hotel opposite the subject site. There are a number of local amenities nearby, including the Beehive Centre, Cambridge Retail Park, the Grafton Centre as well as a number of independent shops and restaurants. The property is within walking distance of Cambridge city centre and its wide array of amenities. Cambridge Train

Station is 1.2 miles from the site, with regular services to Kings Cross / St Pancras International, London Liverpool Street, Stansted Airport and the Midlands.

AGENTS NOTES

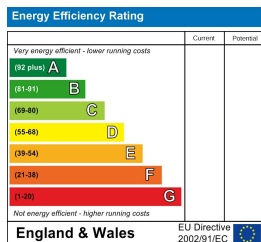
Tenure - Freehold
Council Tax Band - Various for individual units
Number & Types of Room - Please refer to planning drawings
Square Footage - Please refer to planning drawings
Parking - Off street with gated access

UTILITIES/SERVICES

Electric Supply - Mains
Water Supply - Mains
Sewerage - Mains
Heating - Gas
Broadband - Fibre available
Mobile Signal/Coverage - Good

Flood Risk - None noted
Rights of Way, Easements, Covenants - None noted
Conservation Area - Yes
Planning Permission - 22/04356/FUL





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Tenure – Freehold

Council Tax Band –

Local Authority –

For more information on this property please refer to the Material Information Brochure on our website.

Agents Note: Stamp Duty Land Tax is an additional cost that you must consider. Rates vary according to the type of transaction and your circumstances. Therefore please familiarise yourself with the rates applicable using this link: <https://www.gov.uk/stamp-duty-land-tax/residential-property-rates>.

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IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.

