Cromwell Road

Hove

LEXTONS / SALES LETTINGS AUCTIONS COMMERCIAL



Cromwell Road Hove

£1,000,000

8	8	4
BEDROOM	RECEPTION	BATHROOM

About the property

FOR SALE BY AUCTION 19th February 2027

A rare and exciting opportunity to acquire an entire substantial building in a highly desirable central location, currently configured and fully licensed as an 8-bedroom HMO, but offering significant potential as a residential development opportunity.

The property is fully available for viewings, with a comprehensive legal pack to follow, allowing prospective purchasers to undertake their own due diligence ahead of the auction.

The proposed scheme would provide a self-contained two-bedroom apartment on each of the five floors, creating a potential scheme of five generously proportioned two-bedroom apartments.

Importantly, the top floor previously benefited from approved planning permission for this form of residential development under planning reference BH2009/02134. Whilst this permission has subsequently lapsed, it provides valuable planning precedent and an indication of the building's potential. Purchasers should make their own enquiries with the local planning authority regarding any future proposals.

Based upon the proposed five-apartment scheme, the property has an estimated Gross Development Value (GDV) of approximately £2,225,000, subject to planning, specification, market conditions and purchaser due diligence.

There is also further potential to create an additional dwelling within the substantial rear garden, subject to planning permission (STPP), offering the opportunity to unlock even greater value.

The combination of the building's scale, existing HMO use, planning precedent, central location and redevelopment potential makes this a particularly compelling proposition for developers and investors.

At approximately £235 per sq ft, this is a genuinely rare opportunity to acquire a fantastic freehold site with significant potential to add value through redevelopment in a highly desirable central location.

STOP



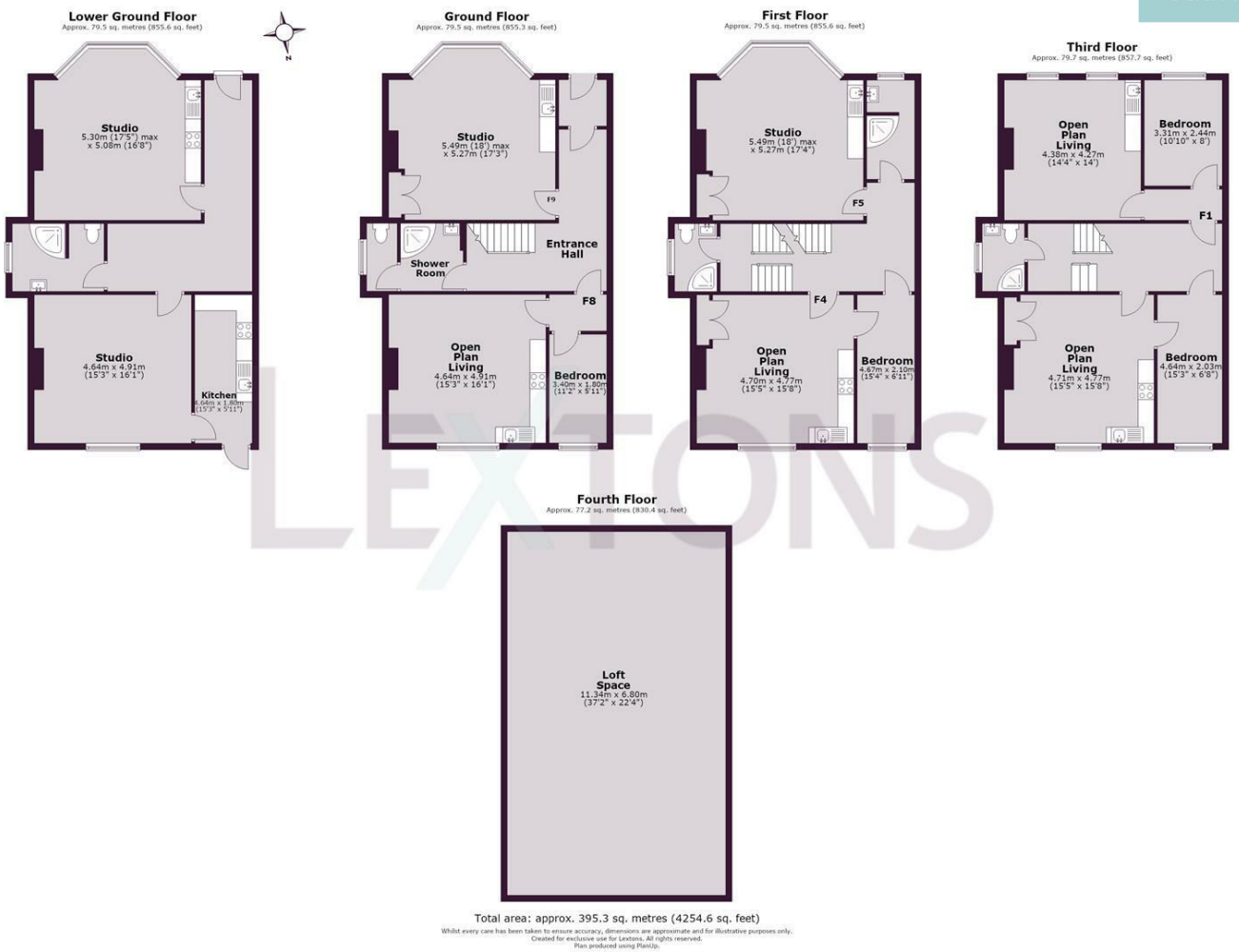


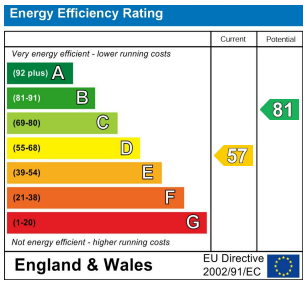



Novilla



SCAN HERE TO VIEW ALL AUCTION PROPERTIES





Whilst every care has been taken to ensure accuracy, dimensions are approximate and for illustrative purposes only.

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LEXTONS | Call our sales team to arrange a viewing appointment: 01273 56 77 66 | 174 Church Road, Hove, BN3 2DJ
hovesales@lextons.co.uk | www.lextons.co.uk