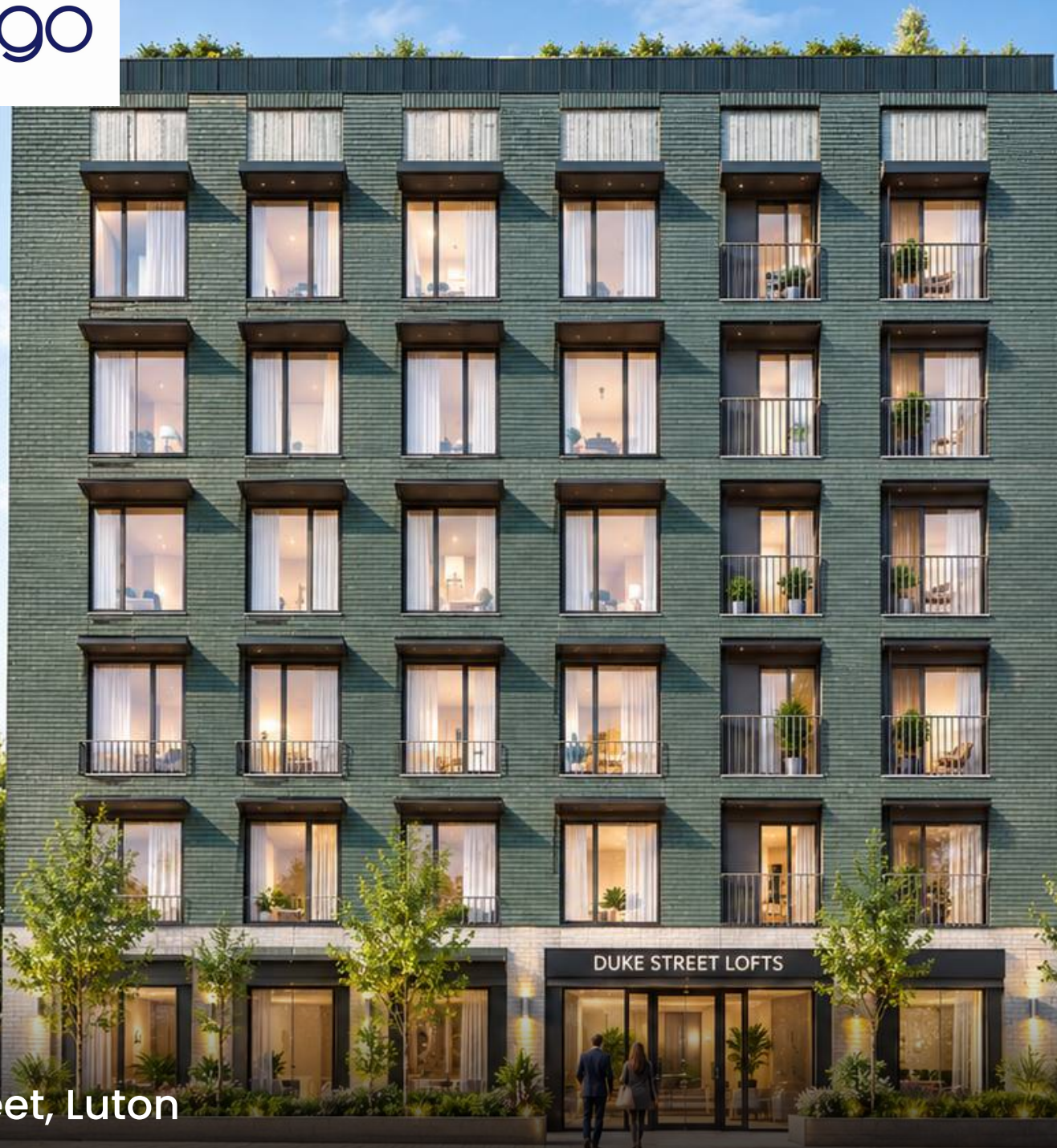




indigo
residential



32-42 Duke Street, Luton

Luton

£1,250,000

32-42 Duke Street

Luton

PRIME RESIDENTIAL DEVELOPMENT OPPORTUNITY 23 PRIVATE APARTMENTS | FULL PLANNING PERMISSION | CIRCA £6.0M GDV

Indigo Residential are delighted to offer for sale this exceptional residential development opportunity situated in the heart of **Luton town centre**.

The site benefits from **full planning permission for the construction of 23 private residential apartments**, providing an attractive opportunity for both residential developers and investors seeking exposure to Luton's continuing regeneration and strong residential demand.

The approved accommodation comprises:

- **9 × One-Bedroom Apartments**
- **11 × Two-Bedroom Apartments**
- **3 × Three-Bedroom Apartments**

The scheme provides approximately **15,909 sq ft of residential NIA**, with a total residential GIA of approximately **20,640 sq ft**. The planning accommodation schedule confirms an overall NIA/GIA ratio of approximately 77%.

DEVELOPMENT & INVESTMENT HIGHLIGHTS

- **Full Planning Permission Granted**
- **23 Private Residential Apartments**
- **9 One-Bedroom Apartments**
- **11 Two-Bedroom Apartments**
- **3 Three-Bedroom Apartments**
- **Approximately 15,909 sq ft Residential NIA**
- **Approximately 20,640 sq ft Residential GIA**
- **Section 106 Agreed to be paid by owner**
- **Planning conditions discharged/submitted**
- **Indicative GDV of approximately £6.0 million**
- **GDV based on approximately £377 per sq ft of residential NIA**
- **Excellent potential for Build-to-Sell or Build-to-Rent**
- **Strong rental demand**
- **Highly accessible town centre location**
- **Approximately 0.3 miles from Luton Railway Station**
- **Direct rail services to London St Pancras**



32-42 Duke Street

Luton

A proposed new **25,000-capacity stadium** forms part of the wider regeneration ambitions for the area, alongside associated residential, retail and leisure development.

Town Centre Regeneration

Luton town centre is benefiting from ongoing investment in:

- Mixed-use redevelopment
- New residential accommodation
- Public realm improvements
- Infrastructure investment
- Retail and leisure facilities
- Employment-generating development

These initiatives are expected to support increased residential demand and contribute to the continued transformation of the town centre.

DEVELOPMENT & GDV

The approved scheme comprises **23 private apartments** with a total residential NIA of approximately **15,909 sq ft**.

Based upon an indicative residential value of approximately **£377 per sq ft**, the scheme produces an estimated **Gross Development Value (GDV) of approximately £6.0 million**.

Total 23 at 15,909 sq ft = £5,997,845

Indicative GDV: £5.998 million (circa £6.0 million).

The above calculation is based upon the NIA figures contained within the planning accommodation schedule.

BUILD-TO-RENT POTENTIAL

In addition to a traditional build-for-sale strategy, the scheme may offer attractive **Build-to-Rent potential**, subject to detailed investor appraisal.

Indicative market rental assumptions could support gross rental income in the region of **£385,000 per annum**, based upon the rental assumptions provided for the scheme.



Barton Road

19/20 Barton Road,
Luton, LU3 2BN

Tel: 01582 847800

Email: northluton@indigo-res.co.uk

