



Albert Rd, Plymouth, PL2 1AQ

Offers Over £160,000

 8  8

Formerly the Stonemasons pub, the property is now in need of complete redevelopment, with planning already granted for an 8-bedroom HMO made up of 3 studios and 5 en-suite rooms.

There is also a large side plot which could offer further potential in the future, subject to the relevant permissions.

The property is well positioned for Devonport Dockyard and comes with a range of surveys and supporting information already available.

There may also be scope to improve the current layout to reduce build costs and increase the overall rental and end value.

Francis Stuart is pleased to bring to the market Stonemasons, Albert Road, a substantial former public house offering an exciting redevelopment opportunity in Plymouth.

The property is now in need of complete refurbishment but benefits from existing planning permission for conversion into

Floor Area
sq. ft.

Tenure
Not given

Service Charge
£0 per annum

Ground Rent
£0 per annum

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an 8-bedroom HMO, providing an excellent starting point for an investor or developer looking for their next project.

Headline Figures

£260,000–£290,000 – Estimated development costs, including VAT

£12,000 approx. – Estimated CIL

6–8 months – Estimated development programme

£67,200 p.a. – Projected gross rental income

£550,000 approx. – Estimated GDV

8 bedrooms – Existing HMO planning permission

The approved scheme currently comprises:

3 studio rooms

5 en-suite bedrooms

Communal accommodation

The property occupies a substantial site and also benefits from a significant area of land to the side, which may offer scope for further development in the future, subject to the necessary investigations, planning permissions and consents.

Further Development Potential

In addition to the existing planning permission, further work has been undertaken to explore whether the scheme could be redesigned to improve both the build specification and overall investment potential.

An alternative layout is currently being considered which would retain an 8-bedroom configuration, whilst removing the proposed loft conversion and introducing additional studio-style accommodation.

Initial discussions have taken place with the planning consultant, Plymouth City Council's HMO team and experienced local contractors, with positive initial feedback received.

Any alteration to the approved scheme would remain subject to the appropriate plans, permissions and approvals, and purchasers should undertake their own due diligence.

Location

Albert Road is particularly well positioned for Babcock's HMNB Devonport Dockyard.

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Location

Albert Road is particularly well positioned for Babcock's HMNB Devonport Dockyard.

- Former public house offering substantial redevelopment potential
- Substantial side plot
- Located within easy reach of Babcock Devonport Dockyard
- Planning permission granted for an 8-bedroom HMO - 3 Studios and 5 en-suite bedrooms
- Scope to explore an alternative internal configuration
- Range of surveys and supporting documentation available

