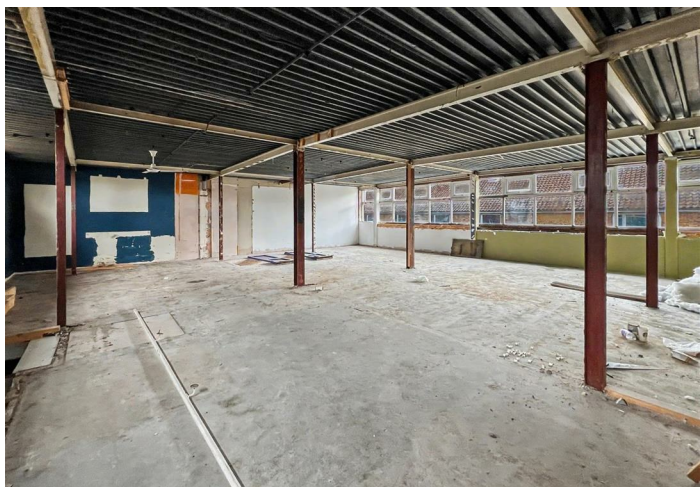


FREEHOLD



Development Property (EPC Rating:)

74 ST. FAITHS LANE NORWICH NR1 1NE

Offers in excess of
£500,000

FEATURES

- Development Opportunity
- Consent For Roof Terrace
- 3 x 3 Bedroom Apartments
- Building Warranty Paid
- Planning Application Number: 20/00593/F
- Planning Permission Granted
- City Centre Location
- Nutrient Neutral Credits Obtained
- 10yr Professional Consultants Cert
- 129 SQ M2 per Floor



Ben Allman
Estate & Letting Agents

3 x 3 Bedroom Apartment Development located in Norwich

PLANNING PERMISSION GRANTED

Prime Residential Conversion Opportunity

An exceptional opportunity to acquire a fully consented residential development in the heart of Norwich.

Planning permission has been granted for the conversion of the existing building into three spacious 3-bedroom apartments, providing an attractive development with strong appeal to both owner-occupiers and the private rental market.

With planning consent secured, Nutrient Neutrality obligations satisfied, and key technical approvals already in place, the project offers a significantly de-risked opportunity for developers and investors seeking a straightforward city-centre conversion.

DEVELOPMENT SUMMARY

PLANNING STATUS

Planning Permission Granted

Norwich City Council Planning Ref. 20/00593/F

Decision date: 18 August 2020

Proposal: Change of use from office (Class B1) to residential (Class C3) with roof extension and terrace.

APPROVED SCHEME

Conversion of the existing building to provide:

- 3 x Three-Bedroom Apartments
- One apartment per floor
- Existing building retained and converted
- Ideal for the growing city-centre residential market

PLANNING & TECHNICAL BENEFITS

The development benefits from several key milestones already completed, reducing both programme risk and upfront costs.

Planning Consent

- Full planning permission granted
- Approved conversion to three self-contained residential apartments

Nutrient Neutrality

- Nutrient Neutrality Credits secured
- Credits fully paid for
- No further nutrient mitigation costs required

Building Warranty

- 10-Year Professional Consultants Certificate
- Warranty arrangements already paid for

These completed items provide considerable value by allowing works to commence with significantly reduced pre-construction requirements.

Utilities

The property benefits from existing utility infrastructure, helping minimise development costs.

Electricity

- Existing incoming 3-phase electrical supply
- Suitable for subdivision using a Ryefield distribution board
- Capable of supplying all three apartments

Gas

- Existing live gas supply currently serving the building
- Existing supply can serve one apartment
- Two additional gas supplies would be required for the remaining apartments

Drainage

- Existing drainage connection has sufficient capacity
- No new drainage connection required

Water

- Existing single incoming water supply
- New individual water connections will be required for each apartment

Development Advantages

- Planning Permission Granted
- Three large family-sized apartments
- Excellent city centre location
- Nutrient Neutrality fully addressed
- Building warranty paid

- Existing drainage infrastructure retained
- Existing 3-phase electrical supply
- Reduced planning and technical risk
- Immediate development potential

LOCATION

Situated on St Faiths Lane, the property occupies a highly desirable central Norwich location within easy walking distance of the city's retail, employment, leisure and cultural amenities. The development benefits from excellent access to Norwich Railway Station, the historic city centre, local restaurants, independent cafés and the city's thriving business district. The combination of generous apartment sizes and a prime central location creates strong appeal for professionals, families, and long-term investors.

INVESTMENT OPPORTUNITY

This represents a rare opportunity to acquire a consented residential conversion with numerous enabling works already completed.

Key project risks have already been addressed through:

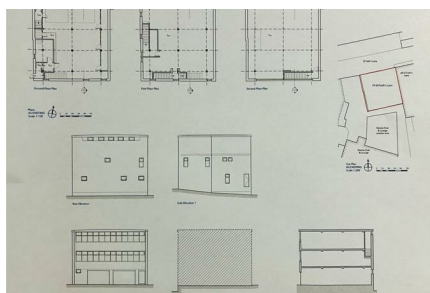
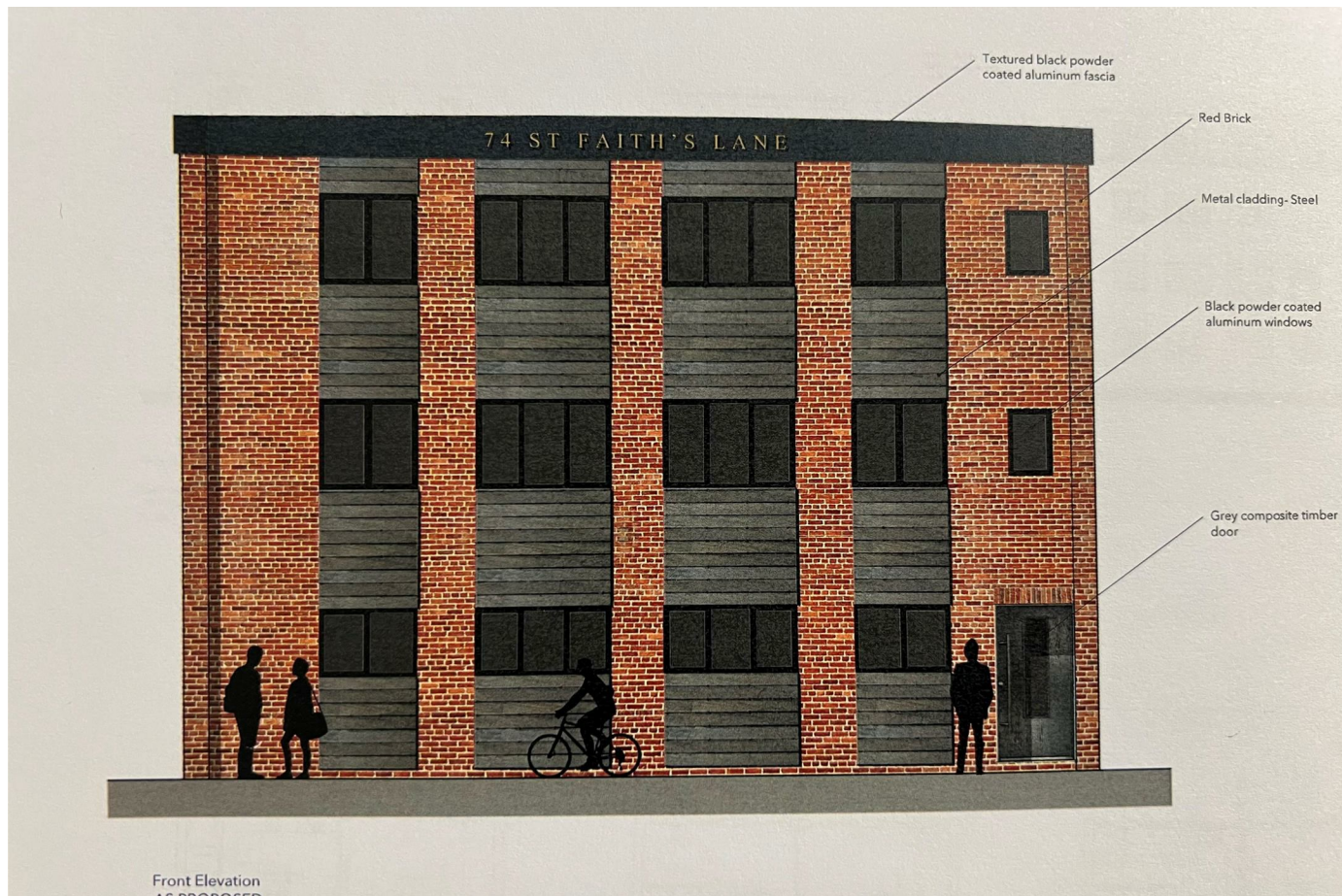
- Planning consent secured
- Nutrient Neutrality compliance completed
- Professional Consultants Certificate arranged
- Existing utility infrastructure in place
- Existing drainage suitable for the approved scheme

The project is ideally suited to developers seeking an efficient conversion with reduced pre-development costs and the ability to progress quickly towards construction.

SUMMARY

74 St Faiths Lane, Norwich offers a ready-to-deliver residential conversion in one of Norfolk's strongest residential markets.

With planning permission for 3 x three-bedroom apartments, Nutrient Neutrality obligations discharged, building warranty arrangements secured and substantial existing utility infrastructure already available, the scheme provides an attractive and de-risked development opportunity with immediate implementation potential.



Call us on

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<https://www.baela.co.uk>

Council Tax Band

E



Energy Efficiency Rating		
	Current	Potential
<i>Very energy efficient - lower running costs</i>		
(92 plus) A		
(81-91) B		
(69-80) C		
(55-68) D		
(39-54) E		
(21-38) F		
(1-20) G		
<i>Not energy efficient - higher running costs</i>		
England & Wales		EU Directive 2002/91/EC 

Agents Note: Whilst every care has been taken to prepare these particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements.

