

NEW INVESTMENT
OPPORTUNITY

FLEET STREET

SWINDON

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FLEET STREET

S W I N D O N

- New Investment Opportunity for 25 flats & 2 Commercial units
- Average over 7% ROI
- Town centre location
- Close proximity to train station & new bus interchange
- Commitment to Purchase, Sale & Build or Unconditional Purchase Options
- Ready to commence immediately
- Would suit Investor from Property, Rental or Development Background

LOCATION

Swindon is a densely populated town in Wiltshire situated approximately 40 miles east of Bristol and 40 miles west of Reading. The town benefits from good transport links, with Swindon train station providing regular services between Bristol and London Paddington. Swindon station, a 4 minute walk from 24-26 Fleet Street, provides a 54 minute journey to London Paddington.

The immediate area is also subject to a local major development in Fleming way, improving connectivity between the train station and town centre, building a new bus interchange, cycle lanes and improving open spaces. Swindon Borough Council have also committed to over £100m investment in town centre projects over the next three years.

The property is also just a short walk away from The Brunel Shopping centre, with over 60 shops, restaurants and cafés plus The Crossing food hub.

SITE MAP



SITE ADDRESS:

Fleet Street, Swindon



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DESCRIPTION & ACCOMMODATION

The site is currently occupied by a former nightclub, comprising two stories and a rooftop terrace. The existing footprint is approximately 6040ft².

The property benefits from full planning approval for 25 no apartments and 2 no commercial units on the ground floor. Also consented is a roof top terrace, ample enclosed cycle storage, bin storage area and 2 parking spaces. The existing building has approval to be demolished.

Planning permission is granted via two separation planning applications. Swindon Borough Council references are as follows:

- Outline Planning Approval: S/OUT/20/0260/TB
- Reserved Matters Approval: S/RES/23/1007/TB

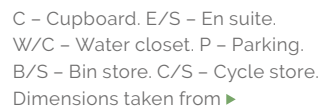
All pre-commencement planning conditions have also been discharged and can be viewed using the following reference: S/COND/23/1006TB

Any further documents can be provided upon request.





Lounge	4.6m x 2.5m	15'1" x 8'2"
Kitchen	5.5m x 2.5m	18'1" x 8'2"
Master Bedroom	4.6m x 2.8m	15'1" x 9'2"
Bedroom 2	3.7m x 2.8m	12'2" x 9'2"



TENURE/SITUATION

This development would suit an investor interested in residential property.

This could be a straightforward sale of the freehold with all associated planning approvals, guide price £700,000.

Spire House Developments would also be open to a sale of the existing building with a build contract to deliver the project on behalf of an investor.

Or a legal commitment to purchase the freehold and completed apartments upon delivery of the project.

A development appraisal has been prepared using budgeted build costs provided by a Quantity Surveyor as well as property and rental values, provided by a local estate agent.

Building Purchase, Stamp Duty & Legal Fees	£729,500
Build Cost Estimate	£3,115,495
Professional Fees Estimate	£140,894
CIL Estimate	£148,484
Total Costs	£4,108,607

Value of Completed Units	£4,175,500
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Potential discount value by securing early	£41,127
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TARGET MARKET – RENTAL/SALES

“There is huge demand for Town Centre properties due to the location, public transport and shops. The train station also not being far makes it very attractive to prospective tenants as its needed to commute to work.

The applicants we have registered at the moment who are looking for Town Centre location are nationwide employee's, NHS staff and also care assistants”

Allen & Harris, 1/2 College Court, Swindon.

STRATEGIC POSITIONING AND ECONOMIC FORECASTS

Based on the figures provided by Allen & Harris, the residential units alone would generate a monthly gross income of £27,750 or £309,000 annually.

PLOT	DESCRIPTION	BEDROOMS	BATHROOM	SQM	SQFT	GUIDE PRICE	£PSF	RENTAL (PCM)	YIELD %
1	First Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£140,000	£257	£950	8.14%
2	First Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£140,000	£257	£950	8.14%
3	First Floor Apartment with Communal Terrace and Cycle Space	2	1	70	751	£180,000	£240	£1,150	7.67%
4	First Floor Apartment with Communal Terrace and Cycle Space	1	1	52	555	£142,000	£256	£950	8.03%
5	First Floor Apartment with Communal Terrace and Cycle Space	2	1	65	701	£175,500	£250	£1,150	7.86%
6	Second Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£142,000	£261	£950	8.03%
7	Second Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£142,000	£261	£950	8.03%
8	Second Floor Apartment with Communal Terrace and Cycle Space	2	1	70	751	£182,000	£242	£1,150	7.58%
9	Second Floor Apartment with Communal Terrace and Cycle Space	1	1	52	555	£144,000	£259	£950	7.92%
10	Second Floor Apartment with Communal Terrace and Cycle Space	2	1	65	701	£177,000	£253	£1,150	7.80%
11	Third Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£144,000	£264	£950	7.92%
12	Third Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£144,000	£264	£950	7.92%
13	Third Floor Apartment with Communal Terrace and Cycle Space	2	1	70	751	£184,000	£245	£1,150	7.50%
14	Third Floor Apartment with Communal Terrace and Cycle Space	1	1	52	555	£146,000	£263	£950	7.81%
15	Third Floor Apartment with Communal Terrace and Cycle Space	2	1	65	701	£179,000	£255	£1,150	7.71%
16	Fourth Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£146,000	£268	£950	7.81%
17	Fourth Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£146,000	£268	£950	7.81%
18	Fourth Floor Apartment with Communal Terrace and Cycle Space	2	1	70	751	£186,000	£248	£1,150	7.42%
19	Fourth Floor Apartment with Communal Terrace and Cycle Space	1	1	52	555	£148,000	£266	£950	7.70%
20	Fourth Floor Apartment with Communal Terrace and Cycle Space	2	1	65	701	£181,000	£258	£1,150	7.62%
21	Fifth Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£148,000	£272	£950	7.70%
22	Fifth Floor Apartment with Communal Terrace and Cycle Space	1	1	51	545	£148,000	£272	£950	7.70%
23	Fifth Floor Apartment with Communal Terrace and Cycle Space	2	1	70	751	£188,000	£250	£1,150	7.34%
24	Fifth Floor Apartment with Communal Terrace and Cycle Space	1	1	52	555	£150,000	£270	£950	7.60%
25	Fifth Floor Apartment with Communal Terrace and Cycle Space	2	1	65	701	£183,000	£261	£1,150	7.54%
				1439	15484	£3,985,500	£257	£1,030	7.77%

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If you would be interested in a discussion, please
call David Simmons on 07753 498704. Viewings
can also be requested by appointment.