PROGRESSION PROPERTY



49-55 GRANGE ROAD

, MIDDLESBROUGH, TS1 5AU

Asking price £695,000

PLANNING PERMISSION IS FULLY PASSED ON THIS LARGE SCALE DEVELOPMENT OPPORTUNITY WHICH IS LOCATED IN A PRIME POSITION CLOSE TO BOTH LINTHORPE ROAD AND BOROUGH ROAD, WITH THE UNIVERSTY OF TEESSIDE A MATTER OF FIVE MINUTES WALK AWAY AS IS THE CENTRAL SHOPPING DISTRICT. THE SCHEME AT HAND IS FOR THE CREATION OF 39 STUDENT STUDIOS SPREAD ACROSS A TOTAL OF FOUR FLOORS (INCLUDING BASEMENT LEVEL) WITH ADDITIONAL COMMUNAL AREAS INCLUDING A LAUNDRY ROOM, BIKE STORE, GAMES ROOM AND 'QUIET STUDY' ROOMS. THE SIZE OF THE APARTMENTS RANGE FROM 18.2(m2) TO 29.7(m2) THEREFORE COMPETING COMPETIVELY OR EXCEEDING THE VAST MAJORITY OF STUDENT ACCOMMODATION IN MIDDLESBROUGH IN REGARDS TO SIZE. EXPECTED GROSS INCOME ON COMPLETION OF THE SCHEME AND RESULTING 100% OCCPUPANCY IS CIRCA £300-350,000 PER ANNUM (COMPARABLES AVAILABLE TO SUBSTANTIATE) THIS LEVEL OF RENTAL INCOME. QUOTES ARE IN PLACE FOR THE REDEVELOPMENT WITH A REPUTABLE LOCAL FIRM. AN EXPECTED G.D.V. BASED ON THE INCOME OF IN EXCESS OF £3M.

- AN OPPORTUNITY TO CREATE ARGUABLY ONE OF MIDDLESBROUGH' FLAGSHIP STUDENT ACCOMMODATION DEVELOPMENTS
- THE SCHEME INCLUDES PLANS FOR 38 STUDIOS (POTENTIAL OF INCREASING TO 39), HOWEVER DUE TO THE SIZE OF MANY OF THEM THERE IS SCOPE TO POTENTIALLY CREATE MORE BY RECONFIGURING THE PLANS (SUBJECT TO RELEVANT PLANNING CONSENTS)
- LOCATED ON THE DOORSTEP OF MAJOR REGENERATION AREAS WHICH HAS SEEN BRANDS SUCH AS WENDYS, LEVEL X, BAZAAR RESTARAUNT, AND JUMP 360 MOVE INTO THE AREA AS WELLAS THE RANGE OF OTHER 'HIGH STREET' SHOPS AND EATERIES.
- THE TOTAL DEVELOPED AREA AFTER CONVERSION WILL BE CIRCA 14,316 sq ft or 1330 sq m.
- POTENTIAL COUNCIL FUNDING ASSISTANCE - SEE FURTHER INFORMATION BELOW
- ** PLEASE FIND THE PLANS FOR THE NEW DEVELOPMENT WITHIN THE 'FLOORPLAN' SECTION BELOW **

Viewing

Please contact our Progression Property Office on 01642 063352 if you wish to arrange a viewing appointment for this property or require further information.

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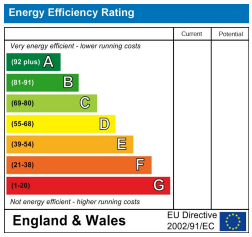
Floor Plan

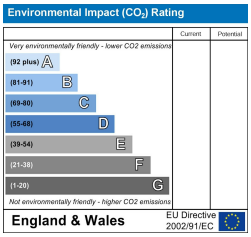


Area Map



Energy Efficiency Graph













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