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Former Velo House • 5 St Johns Road • Tunbridge Wells • Kent TN4 9TN

Residential & Commercial Development Opportunity – consent for 9 new build apartments & conversion and extension of existing former bank building to offices



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and property consultants**

Land and Development

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Location

This property is prominently located directly on St Johns Road (A26) a major route into the centre of Tunbridge Wells, in North West Kent. Immediately behind the property is Royal Wells Springs – a recently completed development by Berkeley Homes.

Description

This is a former Nat West bank more recently having been converted and operated as a cycling themed café and retail / servicing outlet with ancillary offices. To the side of the building is a large car park for around 12 cars. The building has undergone comprehensive improvements since the previous owner acquisition in 2013. From our historic measurements the building has the approximate net internal areas:

Ground –	1528 sq ft (142 sq m)
Basement –	936 sq ft (87 sq m)
First –	1130 sq ft (105 sq m)
Second –	764 sq ft (71 sq m)
Total Area -	4358 sq ft (405 sq m)

Planning Permissions

New build block over the car park for 9 apartments & retaining existing commercial building – as follows:-

<u>Ground</u> -	Parking – 9 spaces
<u>First</u> –	3 no. 1 bedroom
<u>Second</u> –	3 no. 1 bedroom
<u>Third</u> –	2 no. 2 bedroom
<u>Fourth</u> –	1 no. 3 bedroom penthouse

There is a proposed total combined area for the apartments of **6910 sq ft (642 sq m)**

Plus

Existing Building (Commercial Use)
Reduced Floor Area - 4304 sq ft (400 sq m)

Planning reference: - **TW/19/02228/FULL**

NB – the above areas have been provided by Open Architecture and are on a gross internal basis. Interested parties are advised to clarify these figures directly.

There is also a valid consent to convert and extend the existing building, to form an office or retail area and 2 no. apartments and build an interconnecting new block over 1st, 2nd and 3rd floors, to create a further 6 no. apartments, retaining the existing parking at ground level. Ref: - **17/02720/FULL**
This consent provides for the following accommodation:

Ground

Office / Retail area – 786 sq ft plus existing basement area – 689 sq ft.

First

3 bed - 1335 sq ft (existing building with extension)

2 bed. – 829 sq ft (new)

3 bed – 1313 sq ft (new)

Second

3 bed. – 1238 sq ft (existing building with extension)

2 bed. – 829 sq ft (new)

3 bed. – 1313 sq ft (new)

Third

2 bed. – 807 sq ft (new)

3 bed. – 1206 sq ft (new)

There are 8 car spaces for the apartments and 2 retained for the commercial element.

Tenure

Freehold with vacant possession.

Guide Price

Offers are sought in excess of **£1,500,000**

Viewings

Strictly by appointment and accompanied as the site is currently in use.

Further Information

Further details available on request.