



**Development Sites, Cabourne Avenue, Lincoln
LN2 2JP**

#9547/2024F

CABOURNE AVENUE

LINCOLN, LN2 2JP



Agreement

For Sale



Detail

Two Development Sites
Situated in Uphill Lincoln



Price

OIRO £650,000



Size

Total Site Area
0.22 hectares (0.54 acres)



Location

Lincoln, LN2 2JP



Property ID

#9547/2024F

For Viewing & All Other Enquiries Please Contact:



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Property

The property comprises two development sites extending in total to 0.22 hectares (0.54 acres) on which Full Planning Permission has been secured for the following:

Site A - 0.19 hectares (0.47 acres) - 2 buildings (blocks A and B) with Planning Permission for 64 student bedrooms.

Site B - 0.03 hectares (0.07 acres) - 1 building (block C) with Planning Permission for two ground floor shops and two 3 bedroom first floor flats.

The permission also allows for the creation of 48 new car parking spaces, of which 14 will be allocated to the 2 student blocks and the remaining 34 to the existing Medical Practices and new retail units/flats forming block C.

Services

All mains services are available in the vicinity of the sites, although the vendors cannot give any guarantee as to the exact location and capacity of these. Interested parties are advised to make their own enquiries in this regard.

Town & Country Planning

The sites have Full Planning Permission (reference 2016/0389/FUL) for the erection of 3 buildings to accommodate 13 residential units (70 bedrooms) and 2 retail units and alterations to the external layout to include the formation of 48 car parking spaces. A copy of the Planning Permission and related drawings can be found on the Lincoln City Council Planning Portal or can be obtained from the Agents direct.

Tenure

The sites (edged in red on the plan) are to be sold on 999 year long leasehold interests, which will allow the purchasers rights of way at all times and for all purposes over the site edged in blue on the plan to include the access roads and common areas which are to be retained by the vendors. There will be a requirement on the purchasers and their succession in title to contribute towards the upkeep of these common areas.

Method of Sale

The sites are being offered **For Sale** by way of Private Treaty as a single lot, although consideration will be given to a sale of the sites separately. The purchasers will be required as a condition of the sale to complete the laying out of the 34 car parking spaces to be retained by the vendors, and which are shaded green on the plan, within 6 months of completion of their purchase. If the purchasers wish to alter the development proposed for the two sites then the vendors will need to approve these alterations, with such approval not to be unreasonably withheld or delayed.

Price

Offers are invited in the region of £650,000 for the two sites.

VAT

VAT may be charged in addition to the purchase price at the prevailing rate.

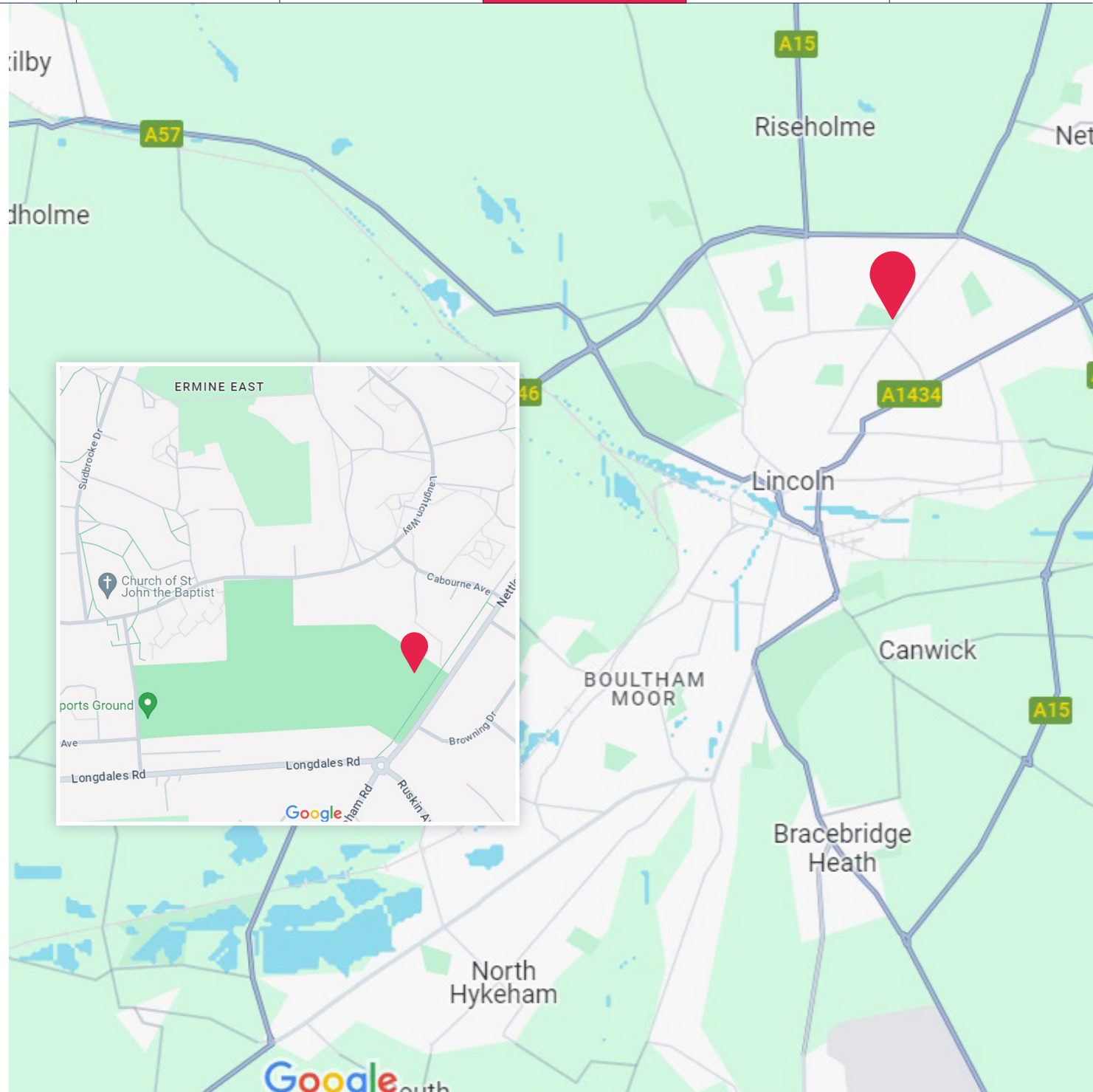
Overage

In the event that the purchasers/successors in title are able to secure planning permission for a more valuable scheme on the two sites than is currently in place, an overage payment will become due equating to 50% of the increase in value. The overage will remain in place for 20 years following completion of the purchase.

Location

The sites are located adjacent to the Minster and Lindum Medical Practices, just off Cabourne Avenue and Nettleham Road about half a mile to the north east of the popular Bailgate shopping area and the world famous Cathedral and Castle. Bishop Grosseteste University is located a short distance to the south west and slightly further afield, the Bishop Burton Agricultural College is located on the Lincolnshire Showground, about 3 miles to the north via the A46/A15.

Lincoln is the administrative and shopping centre for the county of Lincolnshire and is one of the finest Cathedral Cities in England. It has a population of circa 543,000 and established catchment spend of circa £984m. It is a growing University City, with close to 15,000 students at the University of Lincoln and Bishop Grosseteste University, together with 1,300 academic staff, which between them contribute around £250m to the local economy.







NOTES

1. All dimensions are to be checked from this drawing.
2. All dimensions are to be checked on site prior to construction.



Date:	07.04.2016	From previous edition: general layout updated to Block A
Revision:	0001	Block

PLANNING

LK2

Block 2, Designing Enterprise Park,
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Tatton, Cheshire, L10 2JG
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Approved under the Building Regulations 2010 (Approved Document B) for fire safety. See also Approved Document B for fire safety. See also Approved Document B for fire safety.

Client:
Muster and Lichem Medical Practice

Project:
Proposed Student Accommodation Shop Units & Flats
Lichem Medical Practice
Hatherham Road, Lichem

File:
Proposed Ground Floor Plans
Student Accommodation

Date:	1.10.2014	Drawn by:	ALB
Project No.:	081 008	Revision:	001
Figure No.:	081 008	Author:	ADP