



BOVINGDONS
THE PROPERTY AGENTS



The Old Station Goods Yard Station Road

, Littleport, CB6 1JL

Asking price £1,500,000



ZONE 3 - MOORS STREET ELEVATION

The Old Station Goods Yard Station Road

, Littleport, CB6 1JL

Asking price £1,500,000



DESCRIPTION

Excellent Development opportunity on the former Station Goods Yard for up to 39 dwellings (STP) close to the mainline railway station in this popular village.

The site has the benefit of Outline Planning Permission, granted by East Cambs District Council in March 2020 (Ref 13/01165/OUM) The site offers a unique development opportunity on the edge of this growing town situated just north of Ely and served by the A10 and the mainline rail service between Kings Lynn and London.

It is located just outside of the main town itself, and adjacent the mainline railway and station. The prevalent character of the immediate area is both residential and agricultural.

The proposed development (as per the approved outline planning permission), is for the creation of up to thirty-nine properties in the area as outlined in red on the image above. East Cambridgeshire District Council's affordable policy is normally 30%, but in this instance, as part of the approved planning permission, the Section 106 Agreement has been signed with an affordable provision of 15%. The mix of the affordable will be 70% rented and 30% shared Ownership. Other agreed costs under the S106 agreement are £43 per dwelling for wheelie Bin provision

PLANNING

An initial scheme (available from the seller's agent) has been drafted for 39 dwellings, which shows approximately 35,000 sq ft of accommodation. Current resale values of that scheme would return

an estimated GDV of approximately £7.3 million at the 15% affordable levels (Plots for affordable are yet to be determined)

In addition to the area outlined in red, the landowner is also including the area outlined in blue, which is a sloping area of land and is available for a variety of uses (stp) but lends itself to an area of open space for the proposed development.

There are various reports available including Flood Risk, Noise Impact, Retail Employment, Transport, Housing, Biodiversity & Ecological, Access and Highways and Topography. Copies of these are available on the East Cambridgeshire District Council Planning website under reference 13/01165/OUM. The planning permission requires the purchaser to provide a new access to the site across Holmes River Cut and further details of the agreement for this with the Environment agency can be provided by the landowner upon request.

Prospective buyers should satisfy themselves as to the location of all utilities, wayleaves and title, S106 Obligations and conditions associated with the planning permission, before making an offer

VALUES

Residential values have continued to rise in the CB area over the last 5 years as previously London and Cambridge oriented buyers have continued to look further afield. Whilst there are a number of sites coming forward in Littleport and Ely, the carefully planned growth of the area and Littleport's proximity to other market towns and its affordability and accessibility to road and rail networks, all point to

consistent growth and this has been evidenced despite the recent Pandemic conditions. Based on the current proposed scheme, a GDV of circa £7.3m is estimated (2022)

OFFERS

Offers are invited for the freehold of the land outlined in Red and Blue and all viewings are strictly by appointment via the sellers Sole Agent. All offers must subsequently be confirmed in writing and include the following;

1 - Confirmation that the offer is only subject to contract.

2 - Confirmation of understanding of any S106 Requirements.

3 - Proof of Funding.

4 - Details of solicitors to be instructed on the purchase.

5 - Details of the anticipated timescales for exchange and completion.

6 - Confirmation of a 10% deposit on exchange of contracts.

7 - Confirmation that Bovingtons Limited will be retained for the resales of the built properties

All offers are to be submitted to Bovingtons Limited.





ZONE 4 - MOORS STREET ELEVATION



Viewing

**Please contact our Soham Office
on 07500 115321 if you wish to arrange a viewing
appointment for this property or require further
information.**

These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.