

FOR SALE - Investment/Residential Development Opportunity



Exchange Building 16 St Cuthberts Street Bedford MK40 3JG

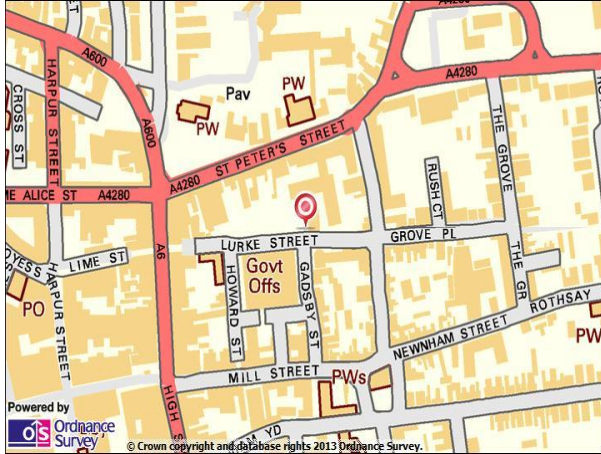
18,954 SqFt (1,760 SqM)

£1,850,000 Exclusive

- Open Plan & Private Offices
- Passenger Lift
- Public Car Park & Public Parking Close By
- Permitted Development Previously Obtained For 28 Residential Units

Location

Exchange Building is located at the junction of St Cuthbert's Street and Lurke Street a short distance from the Town Centre.



Description

Exchange building is constructed of a reinforced concrete frame with brick and powder coated double glazed windows and doors to the elevations.

Located over 4 floors, the accommodation is open plan in design with two wings per floor located off a central core which provides the main staircase, reception, lift and staff welfare facilities.

10 parking spaces are located to the rear of the building.

The building is prominently located on the corner of St Cuthberts Street and Lurke Street a short distance from Bedford High Street.

Close by is Lurke Street multi storey public car park and a Lidl superstore.

Terms

The premises are available freehold at a sale price of offers in the region of £1,850,000 exclusive. It is currently providing a rental income and a tenancy schedule can be provided upon request.

VAT

Intending occupiers should satisfy themselves as to the incidence or otherwise of VAT on this transaction.

Business Rates

Rateable Value – £TBA

Interested parties are advised to contact the relevant Local Authority.

Service Charge

The landlord collects a service charge for the provision maintenance and repair of the common areas and facilities.

Accommodation

The accommodation is flexible and provides opportunities for single and multi-occupier use. It also has great potential for alternative use in particular conversion to residential use, subject to planning.

Permitted development rights have been previously obtained for conversion to a total of 28 residential units (9 x 1 Bed & 19 x 2 Beds).

Exchange Building presently has 6 tenants on various leases and tenancy agreements. It is understood that the sellers are anticipating being able to obtain vacant possession if required by the purchaser.

Tenancy details are available on request.

The property has been measured in accordance with the RICS Property Measurements Standard 2nd Edition.

Accommodation	Sq M	Sq Ft
Ground Floor	428.65	4,614
First Floor	444.07	4,780
Second Floor	444.07	4,780
Third Floor	444.07	4,780
Total	1,760.86	18,954

Areas quoted are approximate and should not be held as 100% accurate.

EPC

TBA

Viewings

For viewings and further information please contact:

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Nathan George

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Joshua Parelo

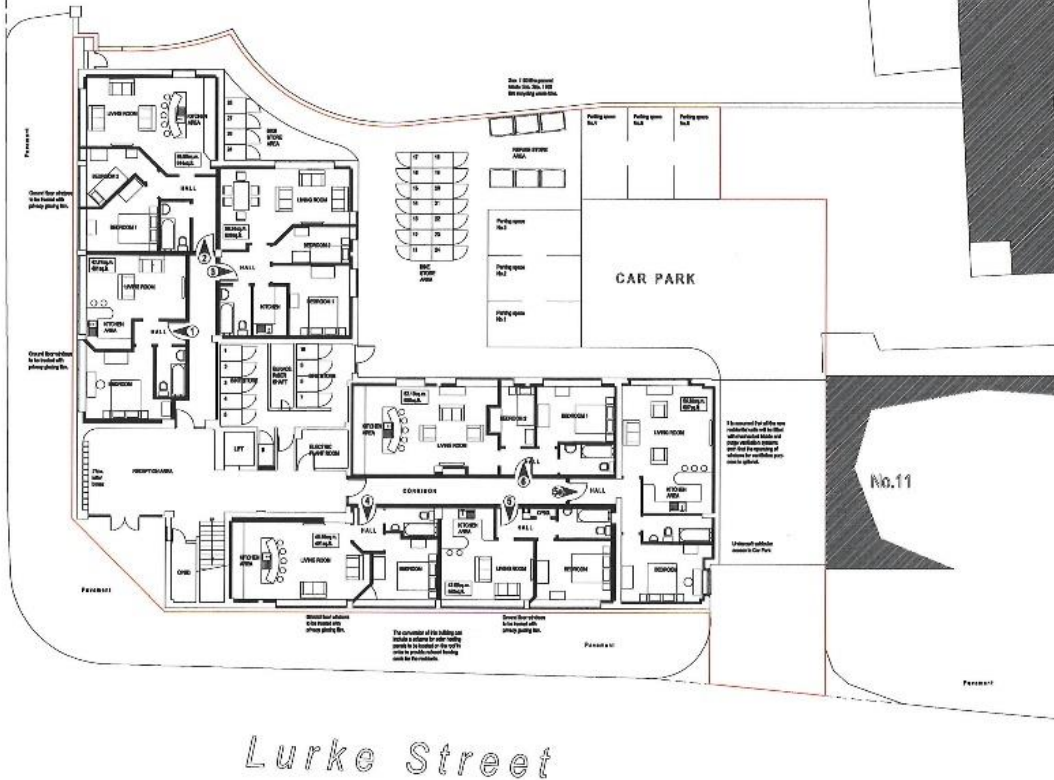
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joshua.parelo@kirkbydiamond.co.uk

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St. Cuthbert's Street



GROUND FLOOR PLAN AS PROPOSED

PREPARED BY SIMIC ASSOCIATES CHARTERED BUILDING CONSULTANT Established 1983 212A Bedford Road, Kemptown MK42 8BL Tel: 01234 643599 Email: info@simic.co.uk	
Property THE EXCHANGE BUILDING 16 ST. CUTHBERTS STREET BEDFORD MK40 3JG	
Client MR. GARETH WOODFINE	
Title PLANNING APPLICATION	
Date FEB. 2018	Scale AS SHOWN
Drawing no. 15673 : 001	

Lurko Street

COMMON FACILITIES

Car Parking :-
A total of five car parking spaces are available for allocation between the 28no. units.

Lurko Street multi storey car park is less than 100m away from the flats development entrance and is open 24 hours a day and 7 days a week, an annual parking permit for the car park costs £1,425.

Bike Storage :-
The conversion of the building to flats provides some internal and some external bike store areas on the ground floor whereby each residential unit will be allocated with two, steel 800 x 1000mm lockable bike sheds for vertical bike storage.

Refuse Storage :-
Refuse storage has been located externally on the ground floor to be shared by all the new residential units. The store accommodates 28no. 1100 litre general waste bins and 28no. 1100 litre recycling bins.

Laundry Facilities :-
No new residential units have been provided with utility rooms. Common use laundry rooms have been located on the First Floor, Second Floor and Third Floor each with two washing machines, two drying machines and ironing space.

SCHEDULE OF ACCOMMODATION

Ground Floor :-		
Unit 1	42.87sq.m. (461sq.ft.)	1 bedroom 2 person flat
Unit 2	59.88sq.m. (644sq.ft.)	2 bedroom 3 person flat
Unit 3	58.24sq.m. (628sq.ft.)	2 bedroom 3 person flat
Unit 4	45.88sq.m. (491sq.ft.)	1 bedroom 2 person flat
Unit 5	42.09sq.m. (453sq.ft.)	1 bedroom 2 person flat
Unit 6	55.52sq.m. (597sq.ft.)	2 bedroom 3 person flat
Unit 8	62.13sq.m. (668sq.ft.)	2 bedroom 3 person flat
First Floor :-		
Unit 7	60.38sq.m. (650sq.ft.)	2 bedroom 3 person flat
Unit 9	60.22sq.m. (648sq.ft.)	2 bedroom 3 person flat
Unit 10	58.18sq.m. (626sq.ft.)	2 bedroom 3 person flat
Unit 11	45.26sq.m. (487sq.ft.)	1 bedroom 2 person flat
Unit 12	67.83sq.m. (729sq.ft.)	2 bedroom 3 person flat
Unit 13	44.83sq.m. (482sq.ft.)	1 bedroom 2 person flat
Unit 14	54.54sq.m. (588sq.ft.)	2 bedroom 3 person flat
Second Floor :-		
Unit 15	61.19sq.m. (658sq.ft.)	2 bedroom 3 person flat
Unit 16	59.49sq.m. (640sq.ft.)	2 bedroom 3 person flat
Unit 17	58.87sq.m. (633sq.ft.)	2 bedroom 3 person flat
Unit 18	45.67sq.m. (490sq.ft.)	1 bedroom 2 person flat
Unit 19	67.95sq.m. (731sq.ft.)	2 bedroom 4 person flat
Unit 20	44.54sq.m. (479sq.ft.)	1 bedroom 2 person flat
Unit 21	60.92sq.m. (656sq.ft.)	2 bedroom 3 person flat
Third Floor :-		
Unit 22	61.03sq.m. (656sq.ft.)	2 bedroom 3 person flat
Unit 23	59.27sq.m. (637sq.ft.)	2 bedroom 3 person flat
Unit 24	58.74sq.m. (632sq.ft.)	2 bedroom 3 person flat
Unit 25	48.87sq.m. (524sq.ft.)	1 bedroom 2 person flat
Unit 26	56.12sq.m. (603sq.ft.)	2 bedroom 3 person flat
Unit 27	44.81sq.m. (480sq.ft.)	1 bedroom 2 person flat
Unit 28	61.03sq.m. (656sq.ft.)	2 bedroom 3 person flat
Total 28 new residential units		



FIRST FLOOR PLAN as proposed
Scale 1: 100

FIRST FLOOR PLAN AS PROPOSED

PREPARED BY SIMIC ASSOCIATES CHARTERED BUILDING CONSULTANT Established 1983 212A Bedford Road, Kemptown MK42 8BL Tel: 01234 643599 Email: info@simic.co.uk	
Property THE EXCHANGE BUILDING 16 ST. CUTHBERTS STREET BEDFORD MK40 3JG	
Client MR. GARETH WOODFINE	
Title PLANNING APPLICATION	
Date FEB. 2018	Scale AS SHOWN
Drawing no. 15673 : 19B	

SCHEDULE OF ACCOMMODATION

Ground Floor :-		
Unit 1	42.87sq.m. (461sq.ft.)	1 bedroom 2 person flat
Unit 2	59.88sq.m. (644sq.ft.)	2 bedroom 3 person flat
Unit 3	58.24sq.m. (628sq.ft.)	2 bedroom 3 person flat
Unit 4	45.96sq.m. (497sq.ft.)	1 bedroom 2 person flat
Unit 5	42.09sq.m. (453sq.ft.)	1 bedroom 2 person flat
Unit 5a	55.52sq.m. (597sq.ft.)	2 bedroom 3 person flat
Unit 6	62.13sq.m. (669sq.ft.)	2 bedroom 3 person flat

First Floor :-		
Unit 7	60.38sq.m. (649sq.ft.)	2 bedroom 3 person flat
Unit 8	60.22sq.m. (648sq.ft.)	2 bedroom 3 person flat
Unit 9	58.18sq.m. (626sq.ft.)	2 bedroom 3 person flat
Unit 10	45.26sq.m. (487sq.ft.)	1 bedroom 2 person flat
Unit 11	67.83sq.m. (729sq.ft.)	2 bedroom 3 person flat
Unit 12	44.83sq.m. (482sq.ft.)	1 bedroom 2 person flat
Unit 13	54.54sq.m. (588sq.ft.)	2 bedroom 3 person flat

Second Floor :-		
Unit 14	61.19sq.m. (658sq.ft.)	2 bedroom 3 person flat
Unit 15	59.48sq.m. (640sq.ft.)	2 bedroom 3 person flat
Unit 16	58.87sq.m. (633sq.ft.)	2 bedroom 3 person flat
Unit 17	45.57sq.m. (490sq.ft.)	1 bedroom 2 person flat
Unit 18	67.95sq.m. (731sq.ft.)	2 bedroom 4 person flat
Unit 19	44.54sq.m. (479sq.ft.)	1 bedroom 2 person flat
Unit 20	60.92sq.m. (659sq.ft.)	2 bedroom 3 person flat

Third Floor :-		
Unit 21	61.03sq.m. (656sq.ft.)	2 bedroom 3 person flat
Unit 22	59.27sq.m. (637sq.ft.)	2 bedroom 3 person flat
Unit 23	58.74sq.m. (632sq.ft.)	2 bedroom 3 person flat
Unit 24	48.87sq.m. (524sq.ft.)	1 bedroom 2 person flat
Unit 25	58.12sq.m. (625sq.ft.)	2 bedroom 3 person flat
Unit 26	44.61sq.m. (480sq.ft.)	1 bedroom 2 person flat
Unit 27	61.03sq.m. (656sq.ft.)	2 bedroom 3 person flat

Total 28 new residential units



SECOND FLOOR PLAN as proposed

Scale 1 : 100

COMMON FACILITIES

Car Parking :-

A total of 6no. car parking spaces are available for allocation between the 28no. units.

Lurke Street multi storey car park is less than 100m away from the flats development entrance and is open 24 hours a day and 7 days a week, an annual parking permit for the car park costs £1,425.

Bike Storage :-

The conversion of the building to flats provides some internal and some external bike store areas on the ground floor whereby each residential unit will be allocated with 1no. steel 800 x 1 100mm lockable bike sheds for vertical bike storage.

Refuse Storage :-

Refuse storage has been located externally on the ground floor to be shared by all the new residential units. The store accommodates 3no. 1 100 litre general waste bins and 3no. 1 100 litre recycling bins.

Laundry Facilities :-

No new residential units have been provided with utility rooms. Common use laundry rooms have been located on the First Floor, Second Floor and Third floor each with two washing machines, two drying machines and ironing space.

SECOND FLOOR PLAN AS PROPOSED

ARCHITECTS BY
SMIC ASSOCIATES
CHARTERED BUILDING CONSULTANCY

Established 1983

212A Duffell Road, Kingston MK40 3BL
Tel: 01234 840089 Email: info@smic.co.uk

Property
THE EXCHANGE BUILDING
18 ST. CUTHBERTS STREET
BEDFORD
MK40 3JG

Client
MR. GARETH WOODFINE

Title
PLANNING APPLICATION

Date
FEB 2018

Scale
AS SHOWN

Drawn by
SMIC

Drawing no.
15673 : 20B

SCHEDULE OF ACCOMMODATION

Ground Floor :-		
Unit 1	42.87sq.m. (461sq.ft.)	1 bedroom 2 person flat
Unit 2	59.88sq.m. (644sq.ft.)	2 bedroom 3 person flat
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Unit 4	45.96sq.m. (497sq.ft.)	1 bedroom 2 person flat
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Unit 26	44.61sq.m. (480sq.ft.)	1 bedroom 2 person flat
Unit 27	61.03sq.m. (656sq.ft.)	2 bedroom 3 person flat

Total 28 new residential units



THIRD FLOOR PLAN as proposed

Scale 1 : 100

COMMON FACILITIES

Car Parking :-

A total of 6no. car parking spaces are available for allocation between the 28no. units.

Lurke Street multi storey car park is less than 100m away from the flats development entrance and is open 24 hours a day and 7 days a week, an annual parking permit for the car park costs £1,425.

Bike Storage :-

The conversion of the building to flats provides some internal and some external bike store areas on the ground floor whereby each residential unit will be allocated with 1no. steel 800 x 1 100mm lockable bike sheds for vertical bike storage.

Refuse Storage :-

Refuse storage has been located externally on the ground floor to be shared by all the new residential units. The store accommodates 3no. 1 100 litre general waste bins and 3no. 1 100 litre recycling bins.

Laundry Facilities :-

No new residential units have been provided with utility rooms. Common use laundry rooms have been located on the First Floor, Second Floor and Third floor each with two washing machines, two drying machines and ironing space.

THIRD FLOOR PLAN AS PROPOSED

ARCHITECTS BY
SMIC ASSOCIATES
CHARTERED BUILDING CONSULTANCY

Established 1983

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Client
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15673 : 21B