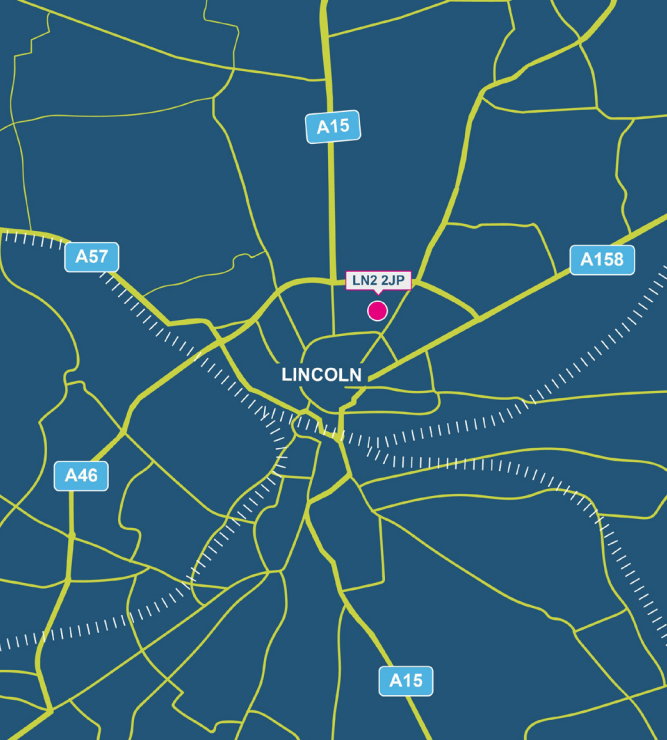




# BANKS LONG&Co

DEVELOPMENT SITES - CABOURNE AVENUE,  
LINCOLN, LN2 2JP

- Two development sites situated in Uphill location
- Total Site Area 0.22 hect (0.54 acres)
- Full planning permission for 3 buildings comprising 64 student bedrooms, 2 flats and 2 shops
- Close to Bishop Grosseteste University and further afield Bishop Burton Agricultural College
- Rare opportunity to secure sites for this use in Uphill Lincoln
- **FOR SALE – LONG LEASEHOLD**



**Promap**  
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The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 require estate agents and solicitors to formally identify parties to a transaction. Interested parties will therefore be required to provide proof of identity and address, normally a photocard driving licence or passport and recent utility bill. BANKS LONG & CO for themselves and for the vendors or lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of BANKS LONG & CO has any authority to make or give any representation or warranty whatever in relation to this property.

## 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.

## 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.

## TOWN AND 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.

## SERVICES

All main 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.

## TENURE

The sites (edged red on the plan opposite) 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 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 opposite, 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 that is currently in place, an overage payment will become due equating 50% of the increase in value. The overage will remain in place for 20 years following completion of the purchase.

**VIEWING:** To view the premises and for any additional information please contact the sole agents.

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**Ref.** 9547/2019A