

FOR SALE – DEVELOPMENT OPPORTUNITY

14 – 16 Hope Terrace, Edinburgh



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SCARLETT
LAND AND DEVELOPMENT

 **CUSHMAN & WAKEFIELD**

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Lothian

FOR SALE – DEVELOPMENT OPPORTUNITY

14 – 16 Hope Terrace, Edinburgh

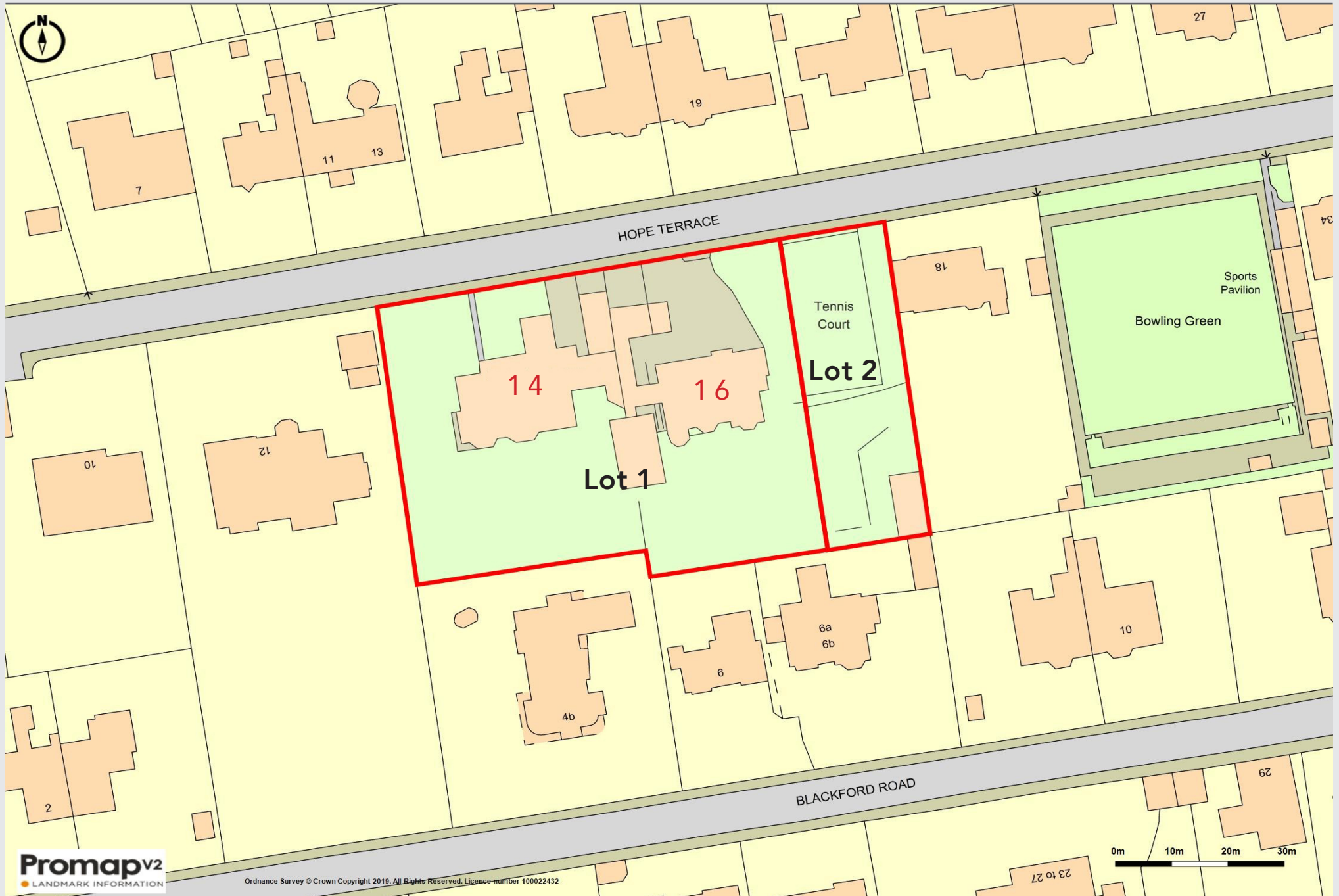
- Prime development opportunity
- Site size approx. 1.27 acres (0.52 ha)
- Total existing GIA:
- Main buildings 14,920 sq ft (1,386 sq m)
- Outhouses 1,850 sq ft (172 sq m)
- Lotting:
 - The whole: 14 – 16 Hope Terrace and tennis court (1.27 acres / 0.52 ha)
 - Lot 1: 14 – 16 Hope Terrace (1 acre/ 0.40 ha)
 - Lot 2: tennis court plot (0.27 acre/ 0.11 ha)
- Situated in Edinburgh's highly sought after Grange Conservation Area
- Potential for re-development to high-quality residential, care home and other uses (subject to planning)
- To be sold with vacant possession
- Offers invited

Description

The property consists of two stone-built, grand Victorian houses built circa 1852 - 1877, with extensive garden areas and separate tennis court. The buildings are interconnected by a modern single storey link-block and are positioned in the centre of the broadly rectangular site, situated on the southern side of Hope Terrace.

The site has excellent potential for sensitive redevelopment and restoration of the original buildings, with potential uses including (but not restricted to) residential, care home or senior assisted living, subject to the appropriate statutory consents.

The properties retain numerous original period features including dado panelling, ornate corncicing and stained glass windows. The condition of the interior is consistent with a building that has been in healthcare use for many years. The buildings are not listed. The site is located within the Grange Conservation Area.



Location

Edinburgh is Scotland's capital with a population of approx. 500,000 and a wider regional population of approx. 1.4 million.

Edinburgh is the largest financial centre in the UK outside London and many of Scotland's well established businesses are based in the city along with the Scottish Parliament at Holyrood. Edinburgh is also an internationally renowned tourist destination and is home to the world's largest arts festival – the Edinburgh International Festival and the Fringe taking place each summer.

Hope Terrace is located approximately 1.5 miles south of Edinburgh city centre in a highly desirable residential area.

Excellent local amenities are within walking distance at nearby Marchmont, Bruntsfield and Morningside, offering a large selection of independent shops, restaurants and cafés, bistros and bars. Morningside also has a cinema, theatre, as well as Waitrose and Marks & Spencer supermarkets.

Amenities

The neighbourhood comprises predominantly detached and semi-detached Victorian and Georgian villas set within mature landscaped gardens. There have been some new houses of high architectural quality built in the neighbourhood and various larger period buildings have been converted to flatted developments.

There are expansive green open spaces nearby including The Meadows, Bruntsfield Links, Holyrood Park / Arthur's Seat and Blackford Hill all offering walking and cycling opportunities.

Local recreational facilities include Warrender Swimming Baths, the Royal Commonwealth Pool, Whitehouse & Grange Bowling Club, Falcon Bowling and Tennis Club, Merchants of Edinburgh Golf Course and the Prestonfield Golf Course.

Nearby schools include James Gillespie's Primary and Secondary Schools, St Peter's RC Primary, St Thomas of Aquin's RC High, George Watson's College and George Heriot's School.

Transport



The site is located approx. 3 miles from Edinburgh City Bypass via the A702 giving access to the wider motorway network.

There are significant parking areas within the site and additional permit / paid on-street parking on Hope Terrace.



Lothian buses operate 21 different services within walking distance of Hope Terrace.



Edinburgh's main railway stations at Waverley and Haymarket are within 1.5 miles of the site. Direct bus connections are available from Strathearn Road and Morningside Road respectively.



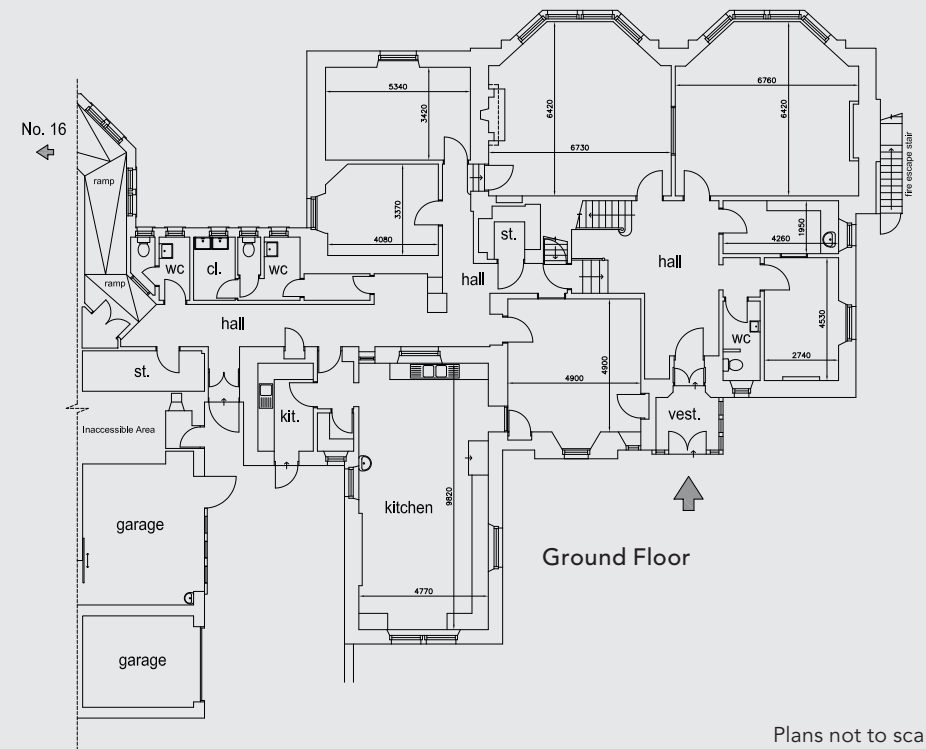
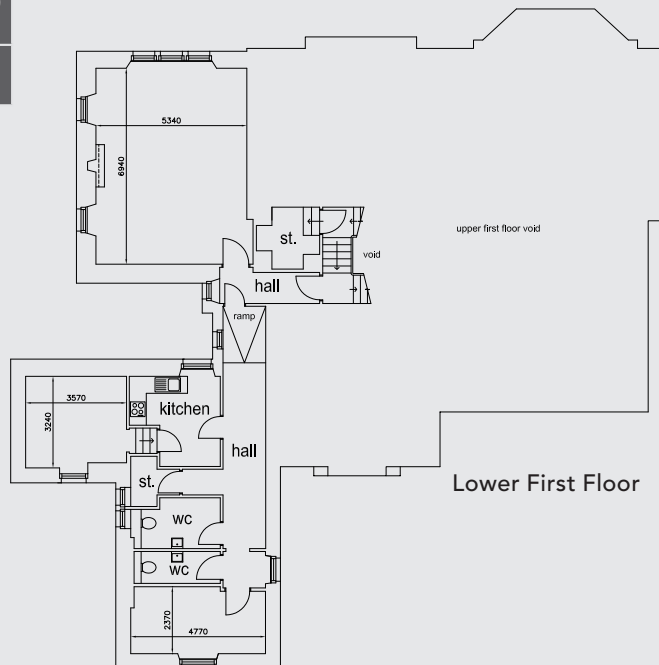
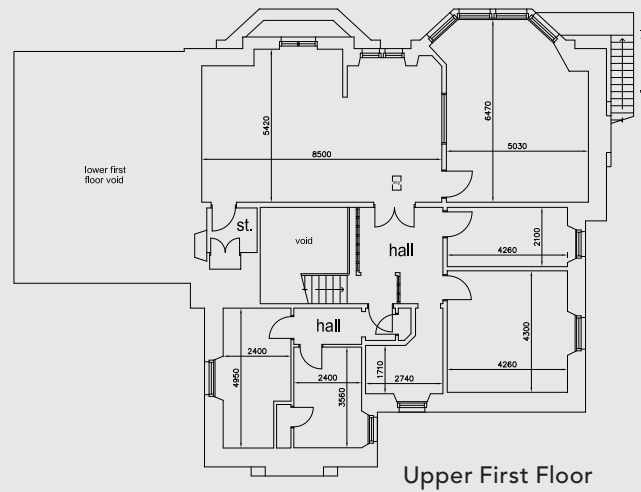
Edinburgh Airport is located approx. 9 miles to the north west. It can be reached easily by car or bus (Lothian Bus 300 service stops on Minto Street).



14 Hope Terrace Floor Plans



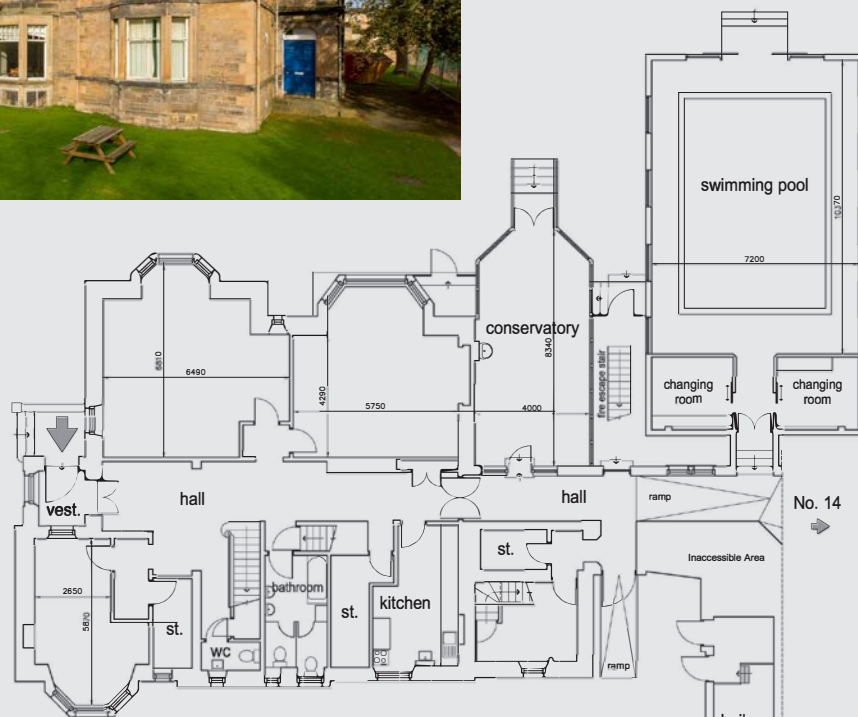
		GIA	
		sq.m	sq.ft
No. 14	Internal	666	7,170
	External	45	484
No. 16	Internal	720	7,750
	External	121	1,302
Both	Total 14 & 16 Internal	1,386	14,920
	Total 14 & 16 External	172	1,850



Plans not to scale
Scale plans are available from the joint selling agents



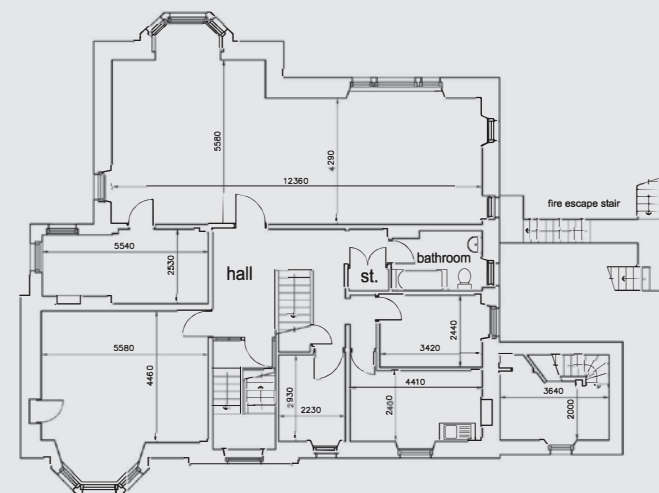
16 Hope Terrace Floor Plans



Ground Floor

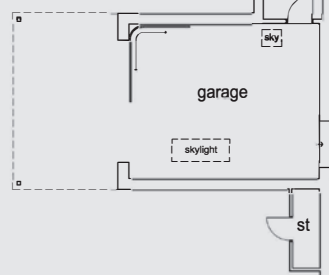


Second Floor



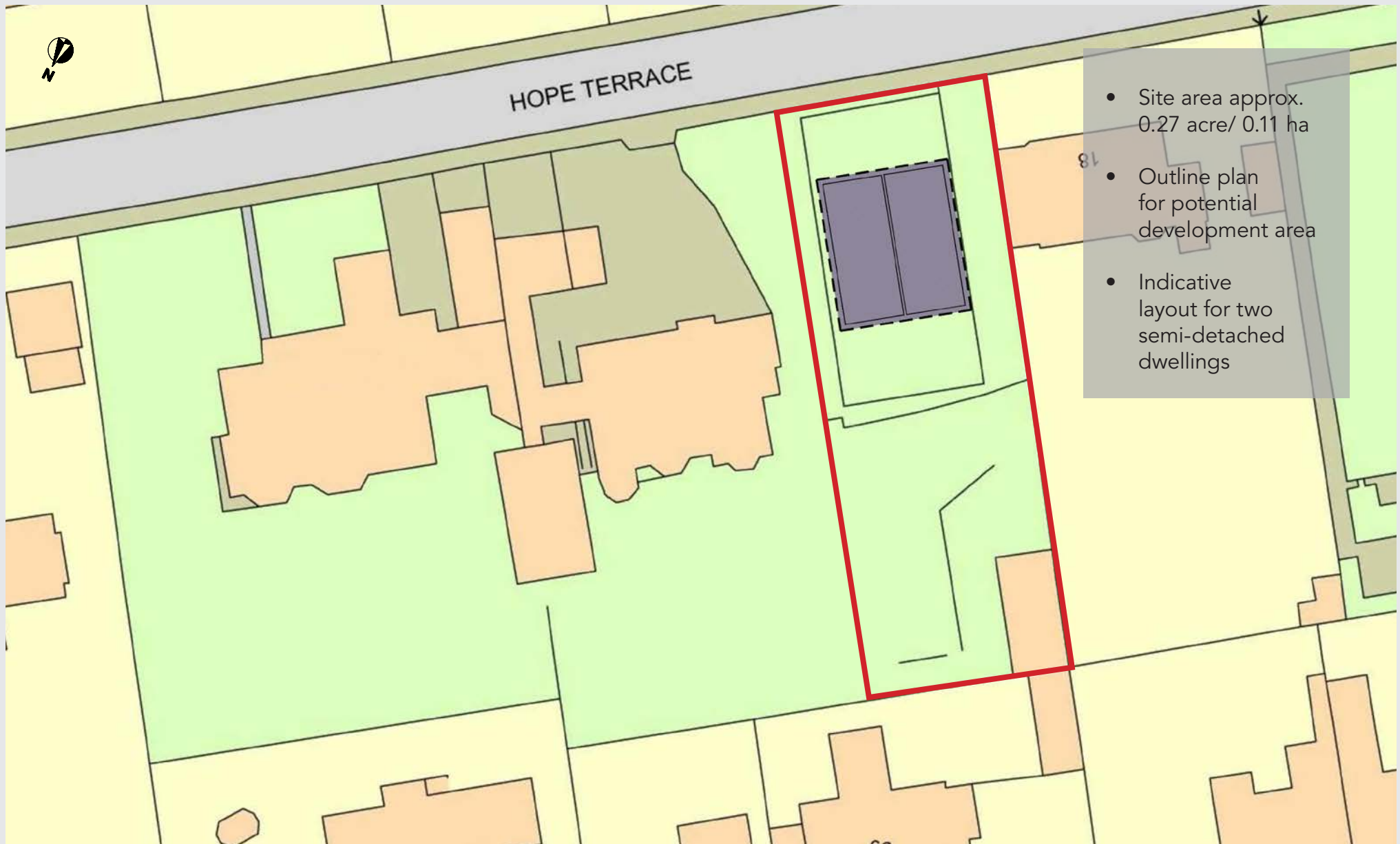
First Floor

		GIA	
		sq.m	sq.ft
No. 14	Internal	666	7,170
	External	45	484
No. 16	Internal	720	7,750
	External	121	1,302
Both	Total 14 & 16 Internal	1,386	14,920
	Total 14 & 16 External	172	1,850



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LOT 2: TENNIS COURT PLOT



- Site area approx. 0.27 acre/ 0.11 ha
- Outline plan for potential development area
- Indicative layout for two semi-detached dwellings

Planning

As the site is situated within the Grange Conservation Area any development, including change of use, will have to preserve or enhance the character and appearance of the area, which is identified in the Grange Conservation Area Character Appraisal.

The mature trees are also important features and, whilst not protected by Tree Preservation Orders, are protected as being in the Conservation Area. There is also potential for new build in the existing opening at the tennis court, subject to the necessary statutory consents.

Contact Sheila Hobbs: 0131 226 7225
sh@scotthobbsplanning.com



Development Potential

The site has several potential uses, including reversion to residential use. To illustrate one potential redevelopment option the selling agents have engaged with Morgan McDonnell architects to provide an indicative residential scheme of 10 units (subject to planning). This information is available directly from Morgan McDonnell or from the joint agents via the data room.

Contact Anthony McDonnell: 0131 332 4200
anthony@morganmcdonnell.co.uk



Energy Performance Certificate

The Energy Performance Certificate rating is EPC E.

A copy of the certificate is available within the Technical Pack.



14 Hope Terrace – Garden



16 Hope Terrace – Front



Tennis Court - Lot 2

Offers

Offers for the heritable interest (freehold) are invited either as a whole or on a Lotted basis. Interested parties should contact the joint selling agents to confirm their interest and be provided with a detailed brief on the bidding process. A closing date for offers will be set in due course.

Technical Information

Further information is available via a data room at www.edinburghportfolio.com

VAT

The properties have not been elected for VAT.

Rateable Value

The subjects are entered into the valuation role at £104,750. The rates poundage for 2019/2020 being £0.516 exclusive of water and sewerage rates.

Any new purchaser or occupier has the right to appeal this value within 6 months of taking legal occupation.

Legal Costs

Each party to bear their own costs in the documentation of this transaction with the ingoing purchaser liable for any registration dues, LBTT and VAT incurred thereon.

Viewings

Viewings are strictly by appointment only with the joint selling agents.

Further Information

Please contact the joint selling agents:



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Particulars Prepared: November 2019