

Asking Price:
£525,000

- Prominent Location
- Planning Permission for 7 Apartments
- Immediately Available
- Grade II Listed

38/40 Boroughgate, | Wesley Street, Otley, LS21 1AE

Regent House, 5 Queen Street, Leeds, LS1 2TW

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Location

The subject property is located on the corner of the cross roads of Boroughgate and Wesley Street, on one of the principal thoroughfares through Otley. The property lies in close proximity to a number of prominent local and national retailers.

Otley is a market town in the county of West Yorkshire located on the A65, approximately 5 miles south east of Ilkley and approximately 12 miles from the centre of Leeds.

Description

The accommodation is made up of two constituent parts with the main element fronting Boroughgate and arranged over ground, first and second floor, with accompanying basement store. The property most recently was used as a solicitor's office.

The second part is known as 1 Wesley Street and currently provides flat accommodation arranged over ground, first and second floors. This element, it is understood, is let out on an AST producing a rent of approximately £500 per calendar month.

The property is constructed from traditional stone and surmounted by a pitched roof, whilst externally to the rear there is an area of open space currently used as car parking accessed via an archway to the side of the building from Wesley Street.

Accommodation

The property has been measured in accordance with the RICS Property Measurement 2nd Edition (2018) to provide the following gross internal areas:

	Sqm	Sqft
38/40 Boroughgate		
Basement	54	581
Ground Floor	153.78	1,655
First Floor	127.41	1,371
Second Floor	128.51	1,383
1 Wesley Street		
First Floor	34	366
Second Floor	33	355
Total	530.71	5,711

Terms

The property is available to purchase on a freehold basis, subject to the existing tenancies, at a quoting price of £525,000.

Development

The property was successful in achieving a planning permission dated 26th January 2018 for the conversion to 7 apartments under reference 17/031168FU which provides the following accommodation:



Apartment No.	Type	Sqft
Apartment 1	2 bed flat	774
Apartment 2	2 bed flat	680
Apartment 3	2 bed flat	757
Apartment 4	1 bed flat	361
Apartment 5	2 bed flat	875
Apartment 6	1 bed flat	485
Apartment 7	2 bed duplex	797

Externally, the parking spaces have been designed to be converted to be used by Apartments 1 and 2 for external amenity space. Additionally, there are bicycle lockers (for all apartments) and external bin stores.

Please note the property is Grade II Listed with further reference available via English Heritage.

Energy Performance Certificates

Energy Performance Certificates are available upon request.

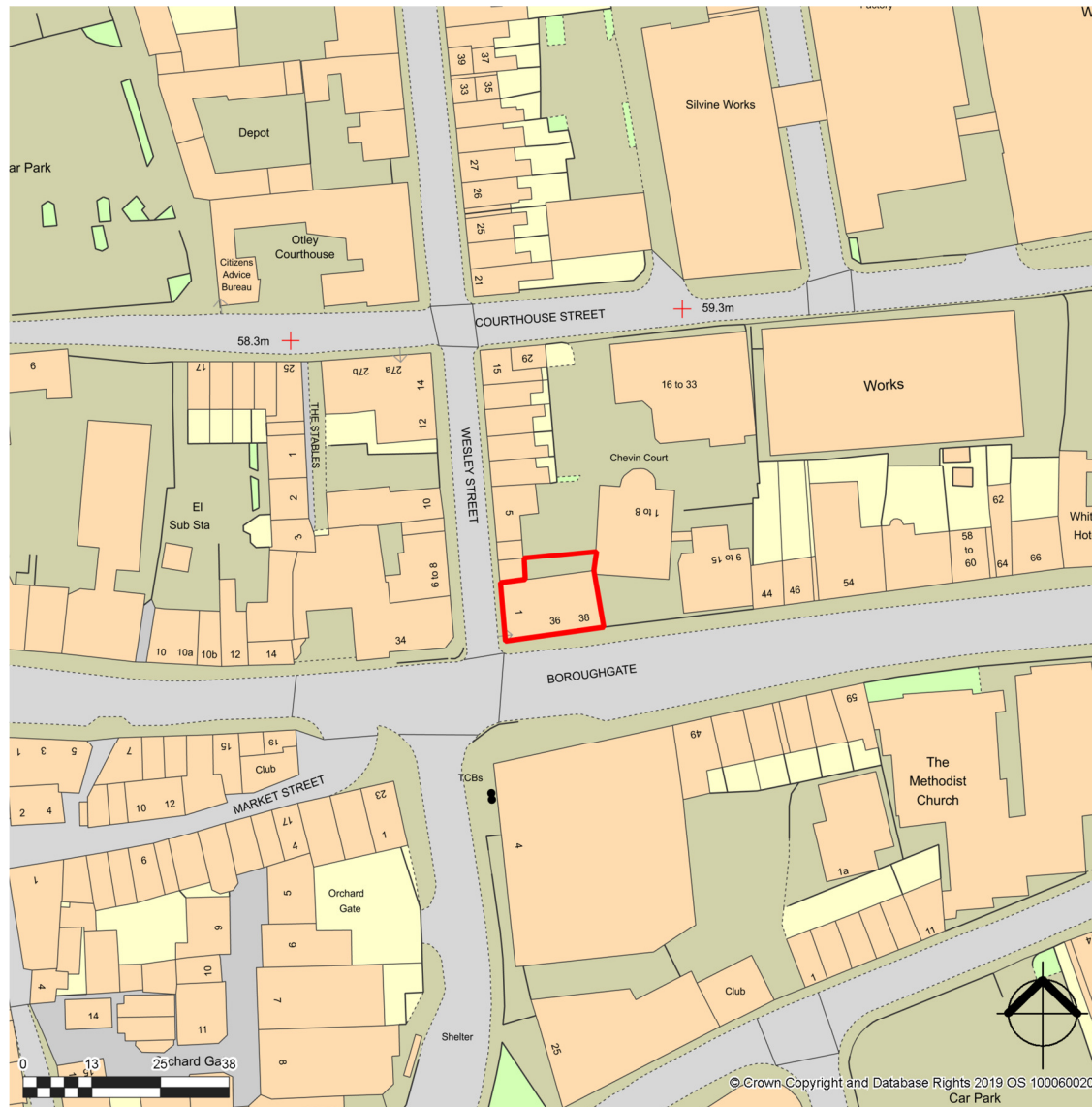
Legal costs

Each party will be responsible for their own legal costs incurred in the transaction



VIEWING / FURTHER INFORMATION

Call 0113 383 3100
Ref: Matthew Brear



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