



WATLING
REAL ESTATE

FOR SALE

**PROMINENT FREEHOLD RESIDENTIAL DEVELOPMENT SITE
WITH PLANNING PERMISSION FOR 122 APARTMENTS**

**LAND ON THE WEST SIDE
OF NEWBOLD ROAD
RUGBY, WARWICKSHIRE
CV21 2NG**

HIGHLIGHTS

- PROMINENT FREEHOLD RESIDENTIAL DEVELOPMENT OPPORTUNITY
- FULL PLANNING PERMISSION FOR DEVELOPMENT OF 122 APARTMENTS WITH CAR PARKING
- LOCATED LESS THAN 1 MILE FROM RUGBY TOWN CENTRE
- LESS THAN A 15 MIN WALK FROM RUGBY RAILWAY STATION AND JUNCTION ONE SHOPPING PARK
- IN CLOSE PROXIMITY TO VARIOUS OFSTED RATED 'OUTSTANDING' AND 'GOOD' PRIMARY AND SECONDARY SCHOOLS
- EXCELLENT PUBLIC TRANSPORTATION LINKS AND CONNECTIVITY
- OFFERS INVITED IN THE ORDER OF £2.2M



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LOCATION & SITUATION

The property is located on the corner of Wood Street and the A426 Newbold Road less than 1 mile north of Rugby town centre. Newbold Road is the main arterial route through Rugby linking J1 of the M6 to the north, with J11 of the M40 via Banbury to the south.

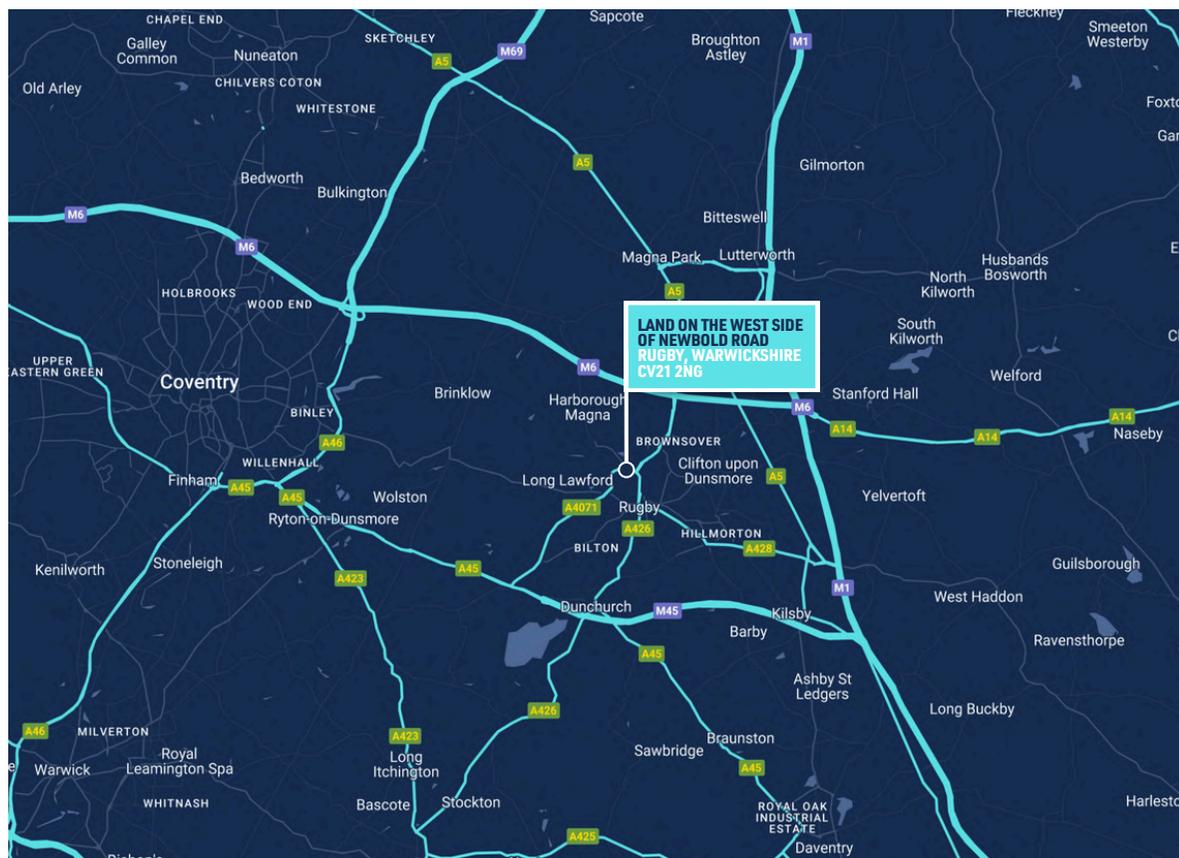
Rugby Train Station is less than a 15 minute walk from the property and provides regular and direct services to Birmingham New Street, Birmingham International, London Euston, Manchester Piccadilly, and Edinburgh.

Junction One Shopping Park and Elliott's Field Retail Park are less than 1 mile to the north east and are occupied by various major retailers, food store, and leisure operators.

The property is within walking distance of various Ofsted rated 'Outstanding' and 'Good' primary and secondary schools including Lawrence Sheriff School.

Caldecote Park and Play Area is a couple of minutes walk from the property and contains two new play areas, a multi-use sports area, and café.

The property is situated within an established and popular residential area with increasing demand from first time buyers and young professionals.



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Lawrence Sheriff School

Rugby Central

Rugby School

The Site

Caldecott Park

Avon Mill Recreation Ground

Avon Valley School & Performing Arts College

Rugby Train Station

Junction One Retail Park

Elliott's Field Retail Park

A426

PROPERTY

The property comprises a vacant and substantively cleared brownfield freehold development site of approx. 1.48 acres.

The site is broadly rectangular in shape with vehicular access off Newbold Road. The site is elevated above Newbold Road and Wood Street supported by a retaining brick wall. The site is treelined to Wood Street.

There are two vacant brick-built buildings to the southern boundary and a disused bituminous and concrete surfaced car park.

The property has full planning consent for the development of a part-3, part-4, part-5 storey building comprising 122 apartments and 73 car parking spaces with associated communal services and landscaping.



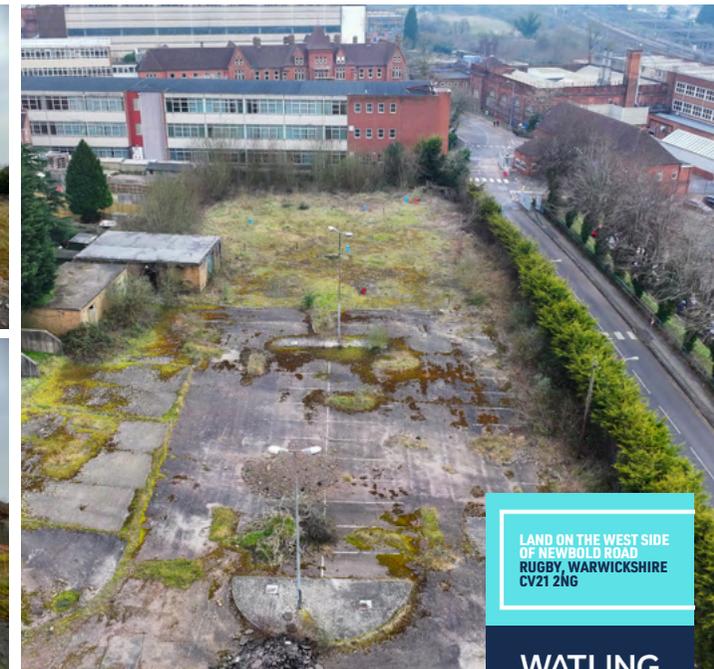
**SITE AREA OF
1.48 ACRES**



**PLANNING PERMISSION
FOR 122 APARTMENTS**



**POPULAR RESIDENTIAL
LOCATION**



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PLANNING

Full planning permission (R17/2113) was granted in 2018 for the development of a part-3, part-4 and part-5 storey building comprising 98 apartments and the provision of 61 car parking spaces with associated communal services and landscaping. A s73 application was approved in 2020 (R19/0902) to amend the approved plans in respect of the consent.

An extension of the approved 2018 scheme from 98 apartments to 122 apartments including the provision of 73 car parking spaces was granted in 2020 (R19/1496). Planning permission was granted for:

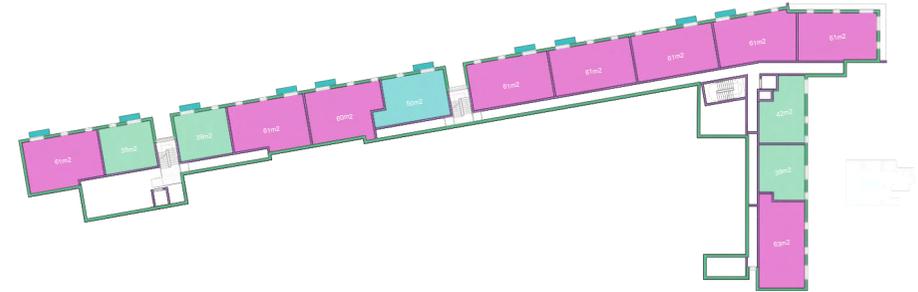
“The extension of the approved scheme at 117 Newbold Road, Rugby from 98 apartments to 122 apartments including the provision of 73 parking spaces, secure cycle and refuse storage and new planting and landscaping”.

Additional basement storage was added in 2023 (R23/0357), and later that year Condition 12 pertaining to the Construction Management Plan in respect of R19/1496 was discharged.

There are various additional planning conditions which will need to be discharged.

The planning consent is subject to a s106 agreement, which requires an indexed payment of a Sustainable Travel Packs Contribution of £7,350 to be paid to the Council prior to the commencement of development, and a TRO Contribution and TRO Extension Contribution of £3,000 each payable prior to the commencement of development and prior to first occupation respectively.

We understand there is no requirement for affordable housing and no CIL is chargeable on the proposed scheme.

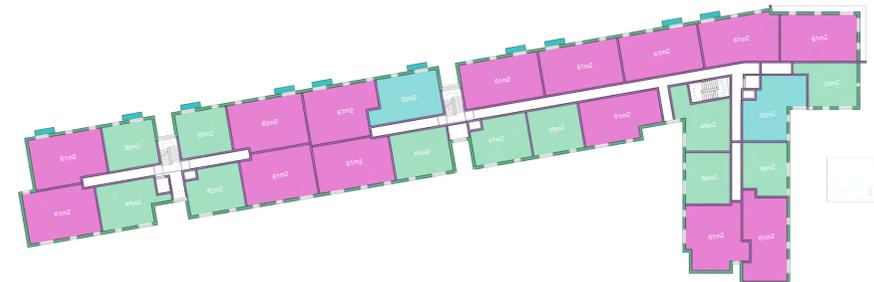


Indicative Schedule for Lower Ground Floor

Small 1-Bed (39-50m2)		Large 1-Bed (50m-61m2)		2-Bed (61m2+)	
39m2	x3	50m2	x1	61m2	x8
42m2	x1			63m2	x1

Total Indicative Schedule for Proposals

Small 1-Bed (39-50m2)		Large 1-Bed (50m-61m2)		2-Bed (61m2+)	
39m2	x27	50m2	x17	61m2	x59
40m2	x1	51m2	x3	63m2	x6
41m2	x1	53m2	x4		65
42m2	x1		24		
44m2	x2				
46m2	x1				
	33				
122apartments					



Indicative Schedule for Ground Floor

Small 1-Bed (39-50m2)		Large 1-Bed (50m-61m2)		2-Bed (61m2+)	
39m2	x6	50m2	x1	61m2	x13
40m2	x1	53m2	x1	63m2	x1
41m2	x1				
44m2	x2				
46m2	x1				

Total Indicative Schedule for Proposals

Small 1-Bed (39-50m2)		Large 1-Bed (50m-61m2)		2-Bed (61m2+)	
39m2	x27	50m2	x17	61m2	x59
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46m2	x1				
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122apartments					

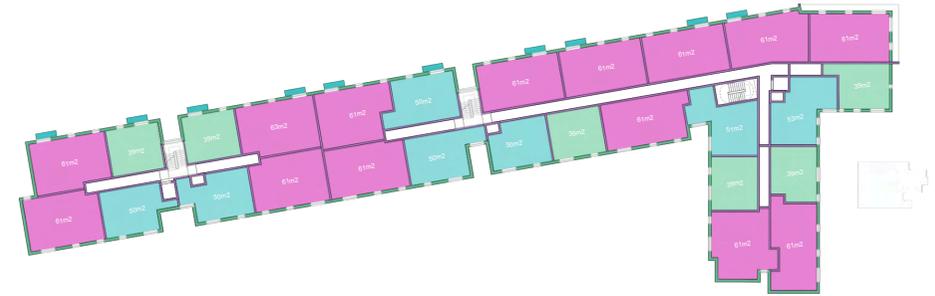
PLANNING

The approved plans propose the development of 57 no. 1-bed and 65 no. 2-bed apartments.

The completed scheme will comprise a single L-shaped apartment building ranging from 3- to 5-storeys and will benefit from a prominent frontage to Newbold Road and Wood Street. We understand 34 of the apartments will have balconies and 8 of the apartments will have terraces. The development will have 73 parking spaces and secure cycle storage.

Additional planning information is available within the Marketing Pack.

Interested parties should rely upon their own enquiries with Rugby Borough Council.



Indicative Schedule (per typical floor)

Small 1-Bed (39-50m ²)		Large 1-Bed (50m-61m ²)		2-Bed (61m ² *)	
39m ²	x6	50m ²	x5	61m ²	x13
		51m ²	x1	63m ²	x1
		53m ²	x1		

Total Indicative Schedule for Proposals

Small 1-Bed (39-50m ²)		Large 1-Bed (50m-61m ²)		2-Bed (61m ² *)	
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40m ²	x1	51m ²	x3	63m ²	x6
41m ²	x1	53m ²	x4		65
42m ²	x1		24		
44m ²	x2				
46m ²	x1				
	33				
122partments					



FURTHER INFORMATION

TITLE

Freehold (Title no. WK374876).

OFFERS

Offers in the order of £2.2m invited for the freehold interest.

VAT

Prices quoted exclusive of VAT.

COSTS

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

MARKETING PACK

A Marketing Pack with additional information is available upon request.

VIEWINGS

By appointment with Watling Real Estate only.



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