Bond Wolfe **FOT Sale** 10-12 PRIORY ROAD, MALVERN, WORCESTERSHIRE, WR14 3DS

- 0.48 ACRE RESIDENTIAL DEVELOPMENT OPPORTUNITY
- PRESTIGIOUS AND VALUABLE DEVELOPMENT OPPURTUNITY
- SITUATED IN A PRIME CENTRAL MALVERN LOCATION
- PLANNING CONSENT GRANTED
- CLOSE TO RAILWAY STATION AND ALL LOCAL AMENITIES
- FREEHOLD PRICE ON APPLICATION

LOCATION

The site occupies a prominent position on Priory Road in the centre of Great Malvern adjacent to, and with its own private access onto, Priory Park.

This fabulous development opportunity sits within the central district of Malvern, just moments from Church Street. A range of prestigious local schools, including Malvern College, Malvern St James, Abbey College are within easy walking distance and the site boasts stunning views of the idyllic Malvern Hills, inspiring the creative talents of Edward Elgar, C.S. Lewis and others.

Though it has always been a popular choice locally, recent years have seen Malvern establish itself as a go-to location within the wider region. Property price growth has and continues to top performance across the county of Worcestershire with a significant number of £1.5m+ properties within the town, good apartments now realizing up to £1m and country properties in Worcestershire now valued at up to £10m.

The town's theatre punches above its weight, attracting substantial regional and national productions and internationally famous performers. The area immediately around the development includes a range of restaurants, high-end bistros, café-culture and lifestyle and fashion shops, plus a large Waitrose supermarket and further retail facilities and supermarkets approximately 2 miles away in the town's retail park. Remarkably, and despite all of this, Great Malvern, with it's tree-lined avenues and sitting within its own area of outstanding natural beauty, retains a genteel, peaceful, unassuming feel; an impression of quality away from the hustle and bustle of daily life. Property sells quickly and investments perform reliably here.

Great Malvern is well positioned for Birmingham, Worcester, Cheltenham and the Cotswolds, with easy access to the motorway network and direct mainline trains to London from Great Malvern station, being approximately 5 minutes walk from the site being offered.

DESCRIPTION

Situated in the town's conservation area, the site extends to approximately 0.48 acres (0.197 hectares) and affords substantial development potential with an estimated GDV of up to £8m. The site has views to the nearby Malvern Hills creating a splendid backdrop for any new development, and borders the flagship Priory Park – with its summer concerts at the bandstand, numerous events, beautiful planting, open green spaces for summer picnics and duck ponds to enjoy. Prospective owners in the new development can walk directly across the park (via their own private gate) to the Malvern Theatres.

A brownfield site and within existing development boundaries, the site has been variously used as residential accommodation, offices and car parking for Malvern District Council. The site is free of any CIL obligations under the current local plan.

Until recently it incorporated three existing buildings. Under the current planning consent, one of these would be retained as part of the proposed redevelopment. See further details under 'Planning' below

10 Priory Road – Originally constructed as a residential dwelling, the property has more recently been utilized as offices. As part of the proposed development, 10 Priory Road is to be retained but benefits from permission for an extension to restore it to a significant residential property.

12 Priory Road – Again, originally constructed for residential purposes, the property was used as offices for a time and has been demolished as part of the consented scheme (under which it is replaced by a new build substantial 3/4 bedroom detached family home).

To the west boundary of the site lies a tall retaining wall of Malvern stone dating back to 1925, that joins the site to Priory Park. From here there are westerly views towards the Malvern Hills.

TENURE

Freehold.

PLANNING

On 24/8/2017, under application number 17/00999/FUL, full planning consented was granted for a new apartment building comprising 4 no. substantial 2 bedroom apartments together with the replacement of 12 Priory Road with a large 3/4 bedroom detached dwelling, and the refurbishment and extension of the existing 10 Priory Road. This permission, though unambitious, has nevertheless been preserved for any future purchaser by commencement of the scheme (with the demolition of number 12 Priory Road).

Copy plans and supporting documentation are available via the drop box, for which access can be gained via Bond Wolfe on 0121 525 0600 or agency@bondwolfe.com

There is significant potential (subject to consent) for an enhanced scheme to maximise the Gross Development Value and further enquiries regarding any such schemes can be made to Malvern Hills District Council planning department on 01684 862413.

PRICE

Offers are invited on both a conditional and unconditional basis for the freehold interest.

SERVICES

We understand that all main services are connected to the property but have not been tested by the Agent.

VAT

We are advised that VAT is not applicible however, purchasers should satisfy themselves in this regard.

EPC

Available upon request

CONTACT

James Mattin jmattin@bondwolfe.com 0121 525 0600



Outbuilding to the rear of 10 Priory Road - to form part of the proposed extensions to the existing dwelling.





Traditional values, modern solutions

75/77 Colmore Row, Birmingham B3 2AP



bondwolfe.com