

# FOR SALE

On behalf of  
**Gloucester**  
City Council

## DEVELOPMENT OPPORTUNITY

27 - 29, Commercial Road, Gloucester, Gloucestershire  
GL1 2HE

A unique location within Gloucester Quays overlooking Victoria Basin



8,450 Sq Ft (785 Sq M)

BK CODE  
**2790**

# DEVELOPMENT OPPORTUNITY

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## KEY OBJECTIVE

The key objective for The City Council is to identify a developer or occupier that will provide a comprehensive refurbishment of this historic building offering a sympathetic scheme that is in keeping with the waterside location adjacent to Gloucester Docks. As part of the transaction the City Council will complete the adjacent public realm works.

## LOCATION

The property is located in the heart of the Historic Gloucester Docks and backs onto the quayside of Victoria Basin. The property is nearby to the flourishing Gloucester Quays Outlet Centre and the surrounding area has undergone a £400 million re-generation scheme. The Docks is 6.5 miles from junction 11 of the M5. Rail links include a mainline service from the station at Gloucester.

## PLANNING

The property is Grade II Listed. A planning brief has been drawn up for the Docks Basin and the City Council have a preference to see the building converted to mixed uses with active uses to the Docks side. Currently the property benefits from B1 'Office Use'.

## DESCRIPTION

27 to 29 Commercial Road comprises a pair of semi-detached properties originally built as merchants offices in the mid 1800s. The frontage to Commercial Road is dressed in Ashlar Stone with the remainder being of brick construction and the property having a hipped slate roof. A front entrance of both buildings is located on Commercial Road with the rear access at a much lower level requiring the provision of two storeys below pavement level.

Internally the property requires extensive refurbishment and or conversion works after lying vacant for some time. The property has potential for a range of uses subject to planning and listed building consents.

## TITLE / TERMS

The building excluding the car parking at the rear is held on a long lease by the City Council. The freehold is owned by the Canals and Rivers Trust; they have agreed to sell the freehold including the car parking area to the rear. The long leasehold and freehold can be combined to provide vacant possession.





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### SERVICE CHARGE

An annual service charge will be payable to contribute to the upkeep of the Docks / Quays area and for the provision of access to the rear of the property. Further information is available from the agents.

### METHOD OF SALE

The property is for sale by way of informal tender and best bids are sought for the Freehold. Bids to be submitted by Tuesday 30<sup>th</sup> June in the prescribed tender form. The form is available upon request.

### ENERGY PERFORMANCE CERTIFICATE

Due to the building being Grade II Listed an energy performance certificate is not required.

### VAT

VAT is not applicable on the purchase price.

### LEGAL COSTS

Each party to bear their own legal costs incurred in this transaction.

### SERVICES

The property benefits from all mains services.

### BUSINESS RATES

The property is described as 'offices and premises' and has a rateable value of £19,750. Rates payable for 2015/2016 are 49.3 pence in the pound.

### SCHEDULE OF ACCOMMODATION (GIA)

	m <sup>2</sup>	ft <sup>2</sup>
Lower Basement	176	1,895
Lower Ground Floor	203	2,185
Ground Floor	203	2,185
First Floor	203	2,185
TOTAL	785	8,450



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## VIEWING

The property can be viewed on the following viewing days:

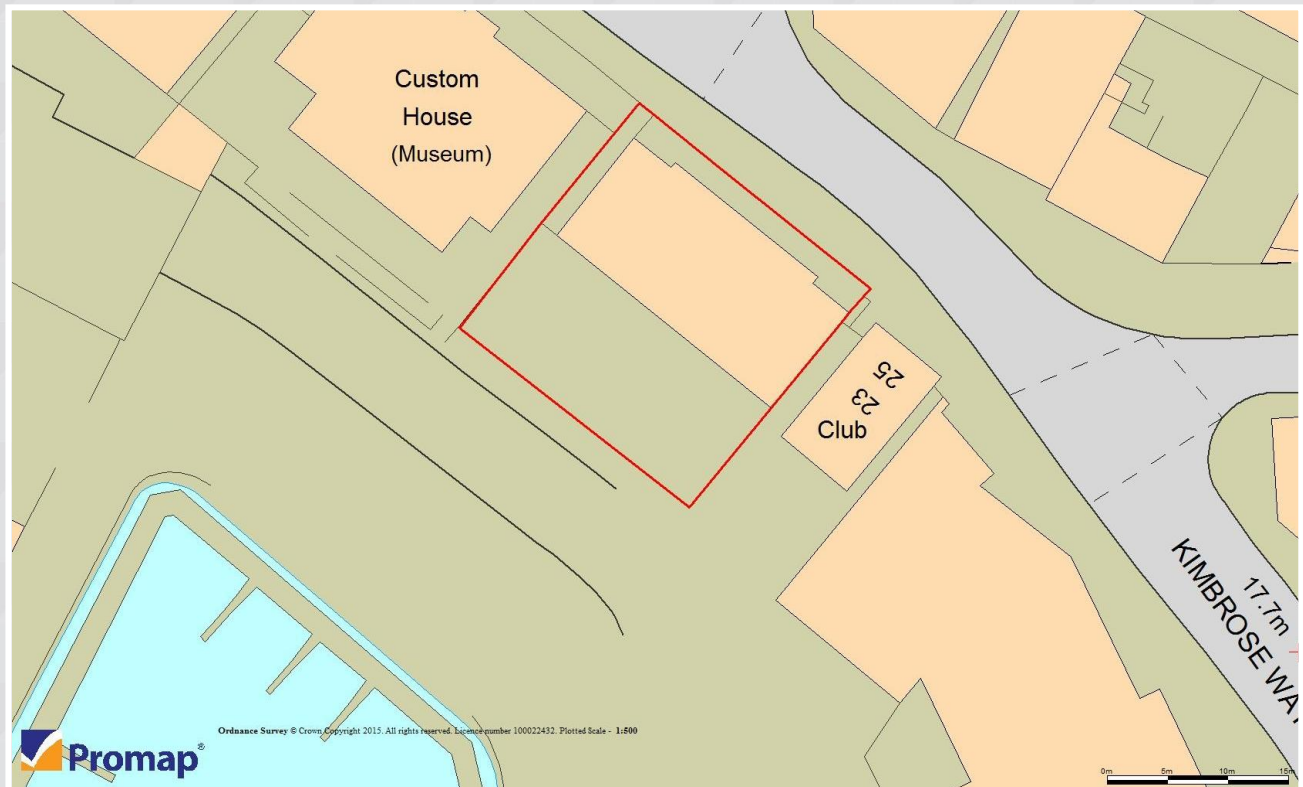
Wednesday 6<sup>th</sup> May – 10.30-12.30

Wednesday 20<sup>th</sup> May – 2.30 – 4.30

Wednesday 3<sup>rd</sup> June – 10.30-12.30

Wednesday 17<sup>th</sup> June – 2.30-4.30

**Agents Note:** For clarification the agents are representing Gloucester City Council in this transaction.



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