

FOR SALE FREEHOLD BY INFORMAL TENDER

Consented Development Site, extending to
0.49ha/1.21 acres, at St Joseph's Convent,
West Street, Olney, Bucks MK46 5HH.



Located in a highly sought after residential area, a site with detailed planning permission for the construction of eleven, 3 and 4 Bedroom dwellings, following demolition of an existing Care Home and adjacent building.

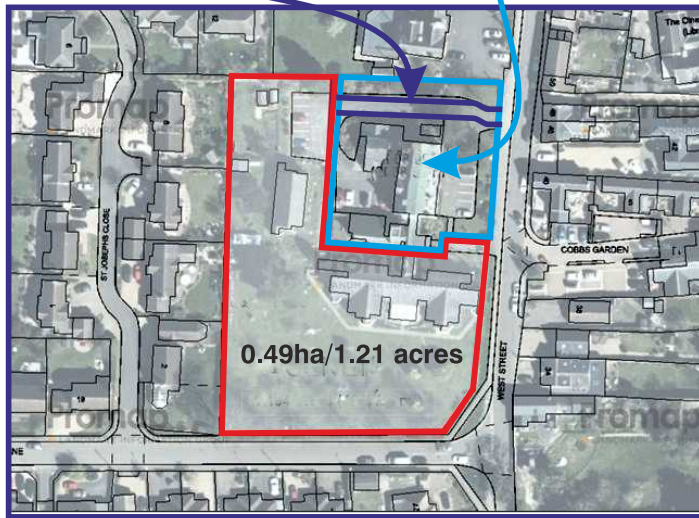
Summary

- Development Site extending to 0.49ha/1.21 acres. (This excludes the existing Convent building and access way to the right-hand side).
- Detailed planning permission for the demolition of an existing care home and Marian House (comprising four residential flats) and ancillary structures, followed by the erection of eleven, three and four bedroom dwellings with associated parking, together with the formation of access from West Street and associated works.
- All units will be private sale, **no affordable requirement.**
- The site may have potential for alternative development proposals, incorporating the retention of existing buildings, subject to securing an appropriate planning permission.

NOTE: The purchaser will have rights over the existing access way to the right-hand side of the Convent and ability to upgrade as required.

Access rights to units 8-11

Existing Convent retained

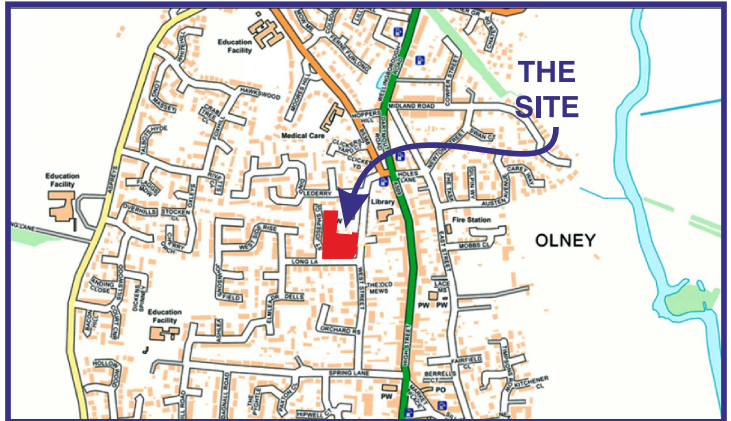


Location

The historic town of Olney is located approximately 8 miles north of Central Milton Keynes on the banks of the River Great Ouse.

The development site, in the centre of Olney, is conveniently located within five minutes walking distance of the town's shops and amenities.

For travel further afield, both Bedford and Milton Keynes mainline railway stations can be reached in 20 minutes. Northampton is 25 minutes away by road and one hour to Euston or Birmingham by rail. The M1, at junction 14, is just 7 miles away.



All the planning and technical information is available in a dropbox, full details of which can be provided on request.

Full Planning permission was consented by Milton Keynes Council on 5th December 2024, under ref 23/02713/FUL following completion of a s106 agreement.

S106 Contributions

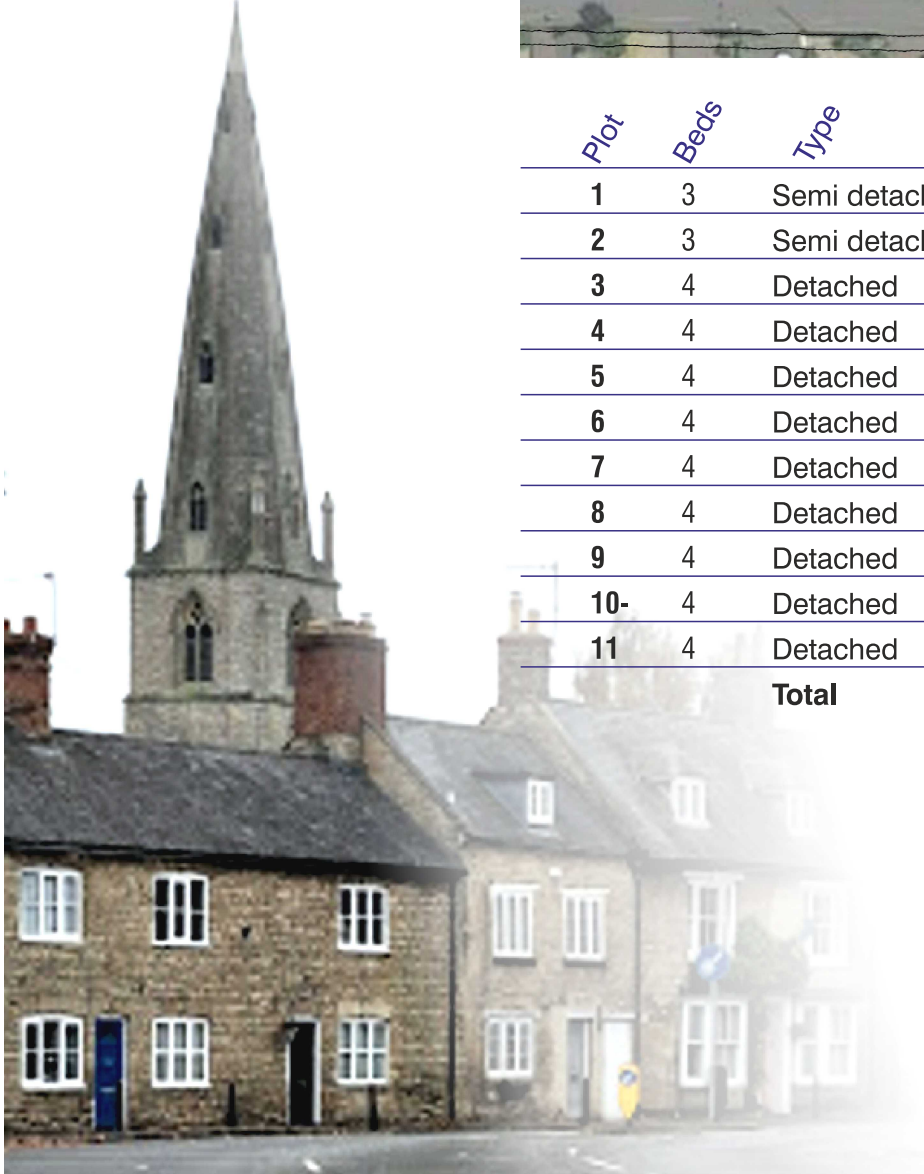
S106 financial contributions including an affordable housing contribution in lieu of on-site provision amounts to £262,819.94 plus Cultural Wellbeing Contribution, a sum Index Linked to be 0.5% of the gross development costs. A detailed schedule is in the dropbox.

Boundaries

Final boundaries between Convent retained land and the development site are to be agreed.



Plot	Beds	Type	Sq Feet	Parking Spaces	Single Garage
1	3	Semi detached	1,222	2	
2	3	Semi detached	1,222	2	
3	4	Detached	1,656	2	
4	4	Detached	1,995	2	
5	4	Detached	1,984	2	
6	4	Detached	1,375	2	1
7	4	Detached	1,375	2	1
8	4	Detached	1,408	2	1
9	4	Detached	1,408	2	1
10-	4	Detached	1,408	2	
11	4	Detached	1,408	2	
Total			16,461		



Services

All utility services are assumed to be available locally but prospective purchasers should check adequacy of supply and cost of connections.

Demolition

A budget cost of £135,000 plus VAT has been received from C. Jackson & Sons Demolition to demolish the Care Home & Marian House.

Following demolition, the purchaser will be responsible for making good the gable wall of the Convent (internal and external).

Tenure

The site is to be sold freehold.

VAT

The vendors will not be electing to charge VAT on the sale price.

Terms

Sale by Informal Tender. Unconditional offers are invited.

Informal Tenders are to be submitted on the Tender form (available from Compass) in a sealed envelope clearly marked "Informal Tender for the site at Olney, Bucks" **by 12 noon on Wednesday 29th January 2025.**

Tenders are to be delivered to Compass Land & Development, 14-16 Bromham Road, Bedford MK40 2QA - FAO David Donnelly.

Conditions of sale:

- (1) The purchaser is to exchange unconditional contracts within 30 working days from when their solicitors receive draft contract documentation.
- (2) The purchaser is to pay a 10% deposit on exchange of unconditional contracts.
- (3) Legal completion is to take place within 30 working days from exchange of unconditional contracts.

Viewing and Further Information

Viewing is strictly by prior arrangement with Compass Land & Development,

Further information is available by contacting the sole agents:

Compass Land and Development on 01234 351577

e: dpd@compasspropertygroup.co.uk

e: ms@compasspropertygroup.co.uk

14-16 Bromham Road,
Bedford, MK40 2QA

w: www.compasspropertygroup.co.uk

Sales Values

Compass - Elevation New Homes will be pleased to assist interested parties with providing market values for the unit types proposed.



Care Home



Marian House



Contact sole selling agents:

Compass
MAKING ALL THE RIGHT MOVES

Telephone: 01234 351577
Compass Land and Development
14-16 Bromham Road, Bedford MK40 2QA
www.compasspropertygroup.co.uk