



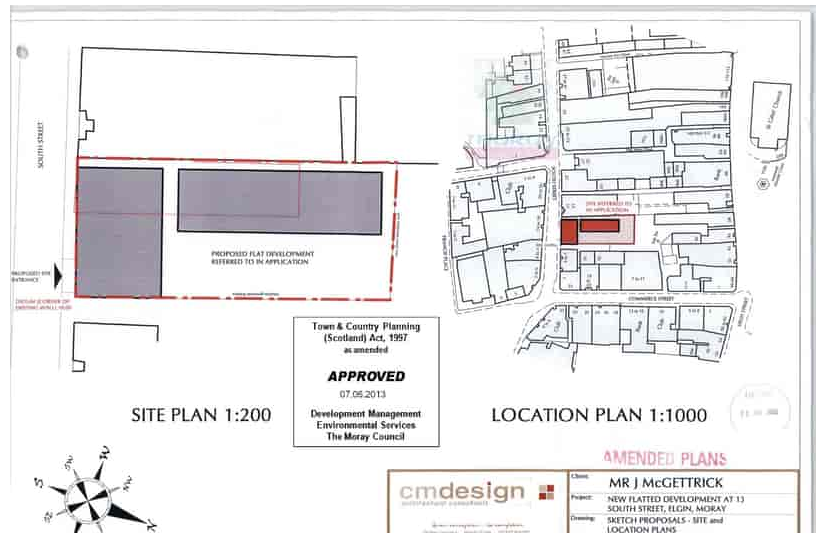
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The development opportunity at 13 South Street, Elgin, Moray, presents a compelling investment in both the residential and retail sectors. This project includes eight apartments and a retail unit, strategically positioned to leverage current market trends. Elgin's residential market is marked by a significant rental shortage, with properties quickly rented upon availability due to limited supply, making it attractive for investors seeking steady rental income. Additionally, the Moray region has experienced a 34% increase in house prices from 2010 to 2021, reflecting a robust property sales market. The inclusion of a retail unit offers further potential, catering to the local community and benefiting from increased foot traffic in the growing area. Overall, the combination of strong rental demand and a stable property sales market underscores the development's promise as a lucrative investment opportunity.

- Development Site
- 1 Retail Unit
- Currently used as a private car park
- 8 Apartments
- Planning Reference: 08/01676/CON



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13 South Street | Elgin | Morayshire |

IV30 1LE

£295,000 Freehold

Situation

Located on South Street in Elgin, this property offers a practical living space in a town known for its mix of history and modern amenities. The central location provides easy access to Elgin's High Street, where you can find a variety of shops, restaurants, and cafes. Essential services are close by, with several supermarkets in the area. For leisure, Cooper Park and the historic Elgin Cathedral are nearby, offering outdoor spaces and a touch of local history. This property is ideal for families, as Elgin is well-regarded for its schools. It is near Elgin Academy and Elgin High School, both easily accessible, along with several primary schools for younger children. Transport links are excellent, with the Elgin Bus Station just a short walk away, offering routes to nearby towns and cities like Inverness and Aberdeen. The Elgin Train Station provides regular services to major destinations across Scotland, making commuting straightforward. The South Street area is undergoing a regeneration project, which includes plans for a Business Enterprise Hub, affordable housing, and improved retail spaces. This development is expected to enhance the local economy and increase the area's appeal, offering more amenities and opportunities in the future. Overall, this property on South Street, Elgin, is well-placed for those who need easy access to amenities, good schools, and efficient transport links, all while being part of a community that is set to grow and develop. It is a suitable choice for families and professionals looking for convenience and a strong community feel.

The Business

The development opportunity at 13 South Street, Elgin, Moray, offers a promising investment in both the residential and retail sectors. The project, which comprises eight apartments and a retail unit, is well-positioned to capitalise on the current market dynamics. The residential market in Elgin is experiencing a significant rental shortage, with properties being swiftly let as soon as they become available. This high demand is driven by a limited supply of rental properties, making it an attractive market for investors seeking steady rental income. On the sales front, the Moray region has witnessed a steady increase in house prices over the past decade, with a 34% rise from 2010 to 2021, indicating a robust market for property sales. The retail unit adds an additional layer of opportunity, as it can serve the local community and benefit from the foot traffic in a growing area. Overall, the combination of strong rental demand and a stable property sales market makes this development a compelling investment opportunity.

Property

The development site at 13 South Street in Elgin, under Planning Application 08/01676/CON, is designed to include a total of eight flats and one retail unit, organized into two distinct blocks.

First Block:

Location: This block is situated directly on South Street.

Ground Floor: It contains a retail unit.

Upper Floors: Above the retail unit, there are two two-bedroom apartments. These apartments are accessed via a communal staircase.

Layout: Each apartment features two bedrooms accessible from the entrance hall, a main bathroom, and a lounge with a front elevation and south-facing aspect. The kitchen is located at the rear of the lounge.

Second Block:

Location: This block is located at the rear of the site and consists of three floors.

Ground Floor:

One-Bedroom Flat: Includes an open-plan kitchen and lounge, along with a shower room.

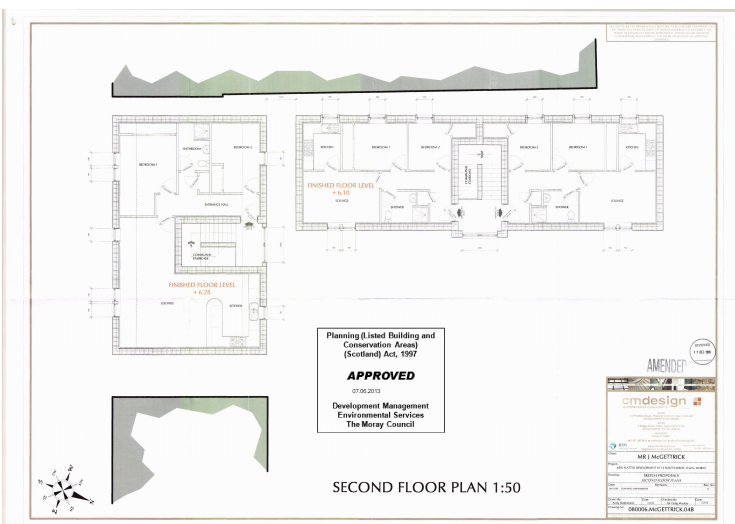
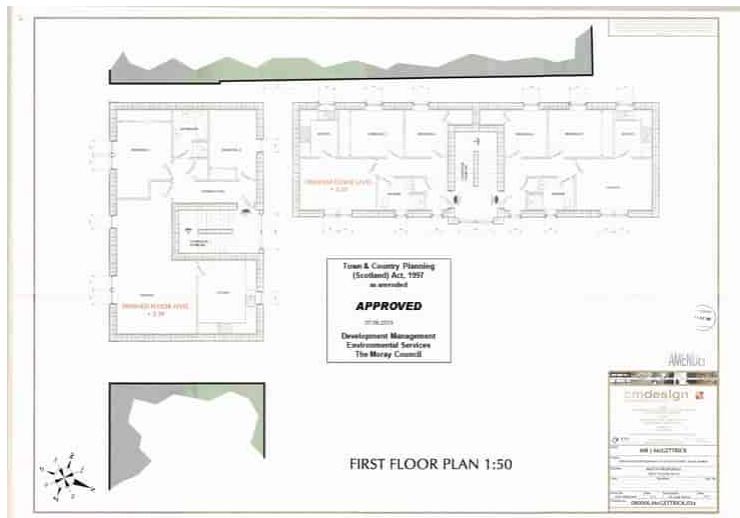
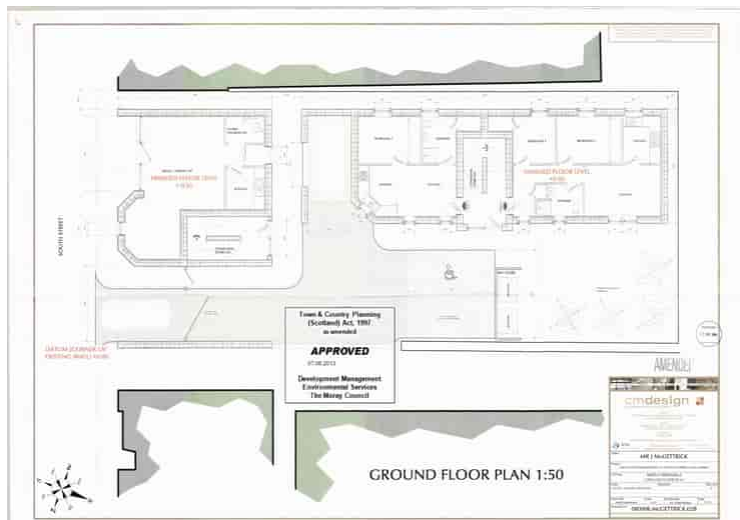
Two-Bedroom Flat: Features a lounge, kitchen, and bathroom.

First and Second Floors: Each floor contains two two-bedroom apartments, accessed via a communal staircase. Each apartment includes a lounge, kitchen, and bathroom.

This development aims to combine residential living with retail space, providing a mixed-use environment that enhances the utility and appeal of the site.

External

The property features a private drive with a gated entrance from South Street. It includes a total of three parking spaces. Additionally, there is a communal drying area and bins storage available externally.



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IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.