



20/22 LAKE STREET

Leighton Buzzard, Bedfordshire

Development Summary

Grade II Listed Investment Property
Located in the Town Centre



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LAKE ST DEVELOPMENT

**20/22 Lake Street,
Leighton Buzzard, Beds**

PRIME DEVELOPMENT OPPURTUNITY

This is a prime opportunity to invest into a historic village location which is now part of the London Commuter Belt.

- **REFURBISH EXISTING BUILDING**

Planning Permission has been granted for a change of use to residential, Creating 3 x Two bedroom apartments on the ground, first & Second floors. Producing a GDV of circa £680,000

- **ADDITIONAL NEW BUILD COTTAGES**

Planning Permission has been granted for the construction of 2 x One bedroom Mews style cottages in a courtyard Setting at the rear of the Courtyard producing a GDV of circa £390,000

TOTAL GDV £1,070,000



20/22 LAKE ST, LEIGHTON BUZZARD



Summary

Leighton Buzzard, Bedfordshire

History

There are a number of theories concerning the derivation of the town's name, but the most likely is that "Leighton" came from Old English Leah-tun, meaning 'farm in a clearing in the woods'. The "Buzzard" was added by the Dean of Lincoln, in whose diocese the town lay in the 12th century. Having two communities called "Leighton" and seeking some means of differentiating them, he added the name of his local Prebendary or representative to that of the town. At that time it was a Theobald de Busar and so over the years the town became known as Leighton Buzzard. The other Leighton became Leighton Bromswold.

Leighton Buzzard is also famous as the Grand Union Canal was opened there. In the Domesday Book, Leighton Buzzard and Linslade were both called Leestone. After the Poor Law Amendment Act 1834 Leighton Buzzard became the centre of a poor law union that consisted of 15 surrounding parishes with the union workhouse (still standing) being sited in Grovebury Road. A network of historic tunnels exists under the High Street, these are believed to date from medieval times. The tunnels have not been investigated, but one is easily accessible from the cellarage of Wilkinson Estate Agents at the top of Market Square. The cellar, probably an ice house, extends under the road by some 16 feet and is in very good condition. The tunnel is sealed for safety reasons. It goes in a southerly direction towards the former Market Tavern now the Bell public house some 100 yards and legend has it that other tunnels from the church and other public houses link up under the street in a network that covers some 500 yards.

Amenities

Leighton Buzzard contains All Saints' Church, an Early English parish church dating from 1277. The church has a 190 ft spire and has been described as the 'cathedral of South Bedfordshire'. The church was damaged by fire in the 1980s, but has since undergone restoration. The town is also known for the Leighton Buzzard Light Railway, a narrow gauge heritage railway. The town has a combined library and theatre where both live events and film screenings are regularly held. Leighton Buzzard has a selection of excellent schools 13 lower schools 4 middle schools & 2 upper schools. For further education there is the Central Bedfordshire College which has a campus near the town centre called the Learning Warehouse. The college provides a range of full-time and part-time courses for the local community. The college also operates a Learning Shop in the town, which offers basic IT courses.



Summary

Leighton Buzzard, Bedfordshire



Infrastructure

Leighton Buzzard is close to the M1 motorway and A5 road, and is served by London Midland and Southern services on the West Coast Main Line railway at Leighton Buzzard railway station (in Linslade). The Grand Union Canal runs through the town, alongside the River Ouzel.

Expansion

In the west, Linslade has merged with Southcott. Leighton Buzzard is expanding eastwards: 2,500-4,500 homes including 35% affordable housing are planned for east Leighton Buzzard for the Luton/Dunstable/Houghton Regis growth area and 900 homes including 35% affordable housing are being considered west of Linslade. Leighton Buzzard now encompasses RAF Stanbridge and the former hamlet of Leedon. The population of Leighton-Linslade was originally recorded in the 2001 census as 32,417. The population is estimated to have reached 37,000 in 2009. The town is expanding southwards, with the development of sites in Southern Leighton Buzzard through the Southern Leighton Buzzard Development Brief



The Building

20/22 Lake Street, Leighton Buzzard

THE BUILDING

20 and 22 Lake Street were listed by the former Department of Environment in 1975 as Grade II, of special interest. The building was dated to the early to mid 19th century and is built of yellow brick with a Welsh slated hipped roof with a panelled cornice. The building comprises three storeys. In 1819 Benjamin Bevan published a map of Leighton Buzzard which was enhanced two years later with a reference book showing the owners and occupiers of each property shown on the map. The map shows two smaller properties on the site suggesting that these were pulled down to build 20 and 22.

The property originally was built as a pair of Victorian town houses but has for many years been used as commercial premises, formerly offices and latterly a Medical practice, The building comprises of a basement and three floors above. At the rear of the site there is a gated secure private car park for approximately 11 vehicles.

The existing accommodation is over four floors and comprises:

Basement: Four separate rooms

828 sq ft (77 sq m)

Basement

Ground Floor: Comprising Reception area with cupboard, Reception office, waiting area, consulting room.

986 sq ft (92 sq m)

Ground Floor

First Floor: Waiting area, consulting room1, consulting room 2 and kitchen and toilets.

753 sq ft. (70sq m)

First Floor

Second Floor: comprising five separate rooms.

828 sq ft (77sq m)

Second Floor

TOTAL FLOOR AREA: (including Basement)

3400 sq ft. (316 sq m)

Total Floor Area

There are two sets of staircases running up each end of the building

The Property had D1 use which covers medical services, educational or day nursery use.

The Development

20/22 Lake Street, Leighton Buzzard

THE DEVELOPMENT

Planning Permission was granted with Listed Building Consent on the 15 January 2016 for the conversion of the existing doctors surgery to form three two bedroomed apartments with associated parking at the rear. Ref **CB/15/04377/FULL**

APARTMENT SIZES

Basement:	Four separate Storage rooms	828 sq ft (77 sq m)	Basement
Ground Floor:	Flat 1 - 2 bedrooms , Kitchen, Lounge, bathroom & ensuite Shower Room	807 sq ft (75 sq m)	Ground Floor
First Floor:	Flat 2 - 2 bedrooms , Kitchen, Lounge, bathroom & ensuite Shower Room	936 sq ft (87 sq m)	First Floor
Second Floor:	Flat 3 - 2 bedrooms , Kitchen, Lounge, bathroom & ensuite Shower Room	1,097sq ft (102 sq m)	Second Floor
TOTAL FLOOR AREA: (including Basement)		3,668 sq ft. (341sq m)	Total Floor Area

MEWS STYLE COTTAGES

Planning Permission was granted with Listed Building Consent on the 14 March 2016 for the demolition of the existing garages to redevelop with two newly constructed one bedroomed Mews style cottages, within a courtyard setting with associated parking. Ref **CB/15/04899/FULL**.

PROPOSED MEWS HOUSE SIZES

HOUSE 1:		HOUSE 2:	
Ground Floor:	366 sqft (34 sq m)	Ground Floor:	366 sqft (34 sq m)
First Floor:	237 sqft (22 sq m)	First Floor:	237 sqft (22 sq m)
Total per unit	603 sqft 56 sq m per unit	Total per unit	603 sqft 56 sq m per unit

TOTAL FLOOR AREA: **1,206 sqft 112 sq m**

The Building

Site Pictures



The Building

Existing Plans

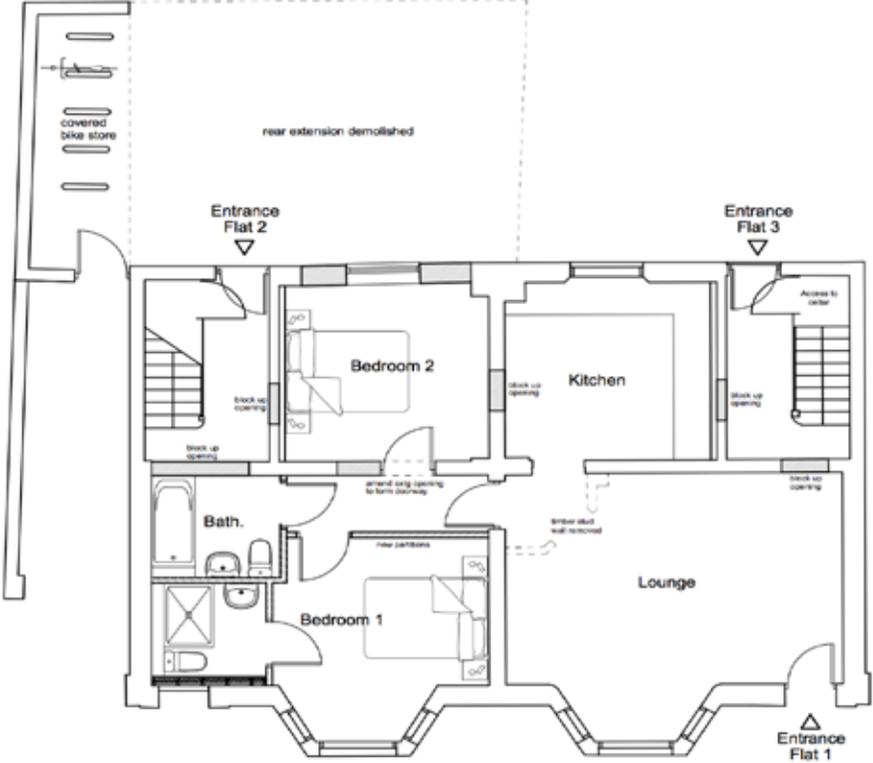


Existing Plans of the Doctors Surgery



The Apartments

Proposed Plans



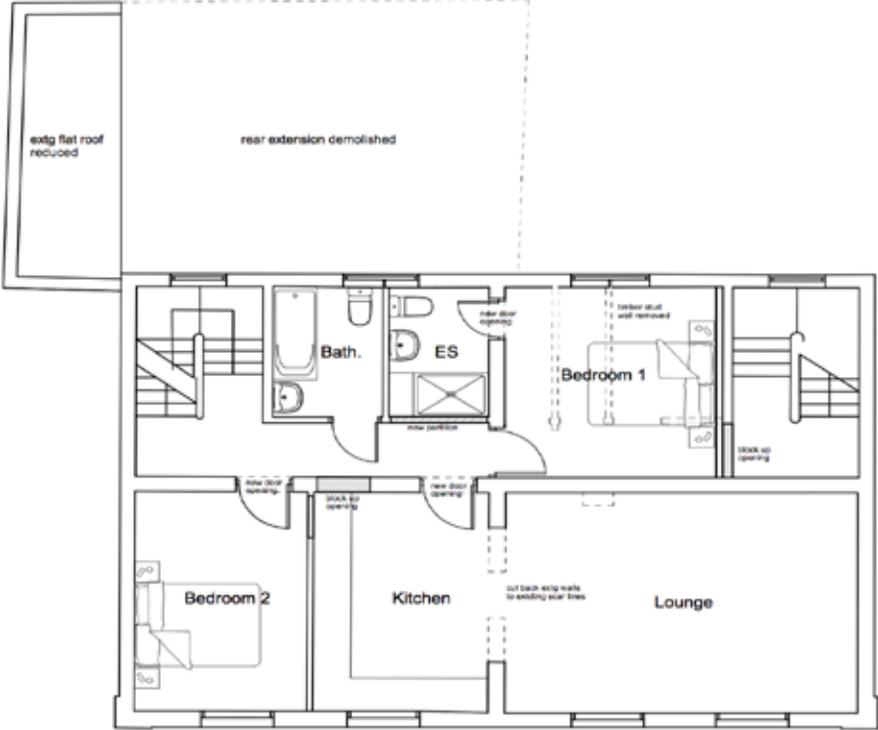
GROUND FLOOR PLAN

Apartment 1 - Ground floor 2 bedroom unit



The Apartments

Proposed Plans



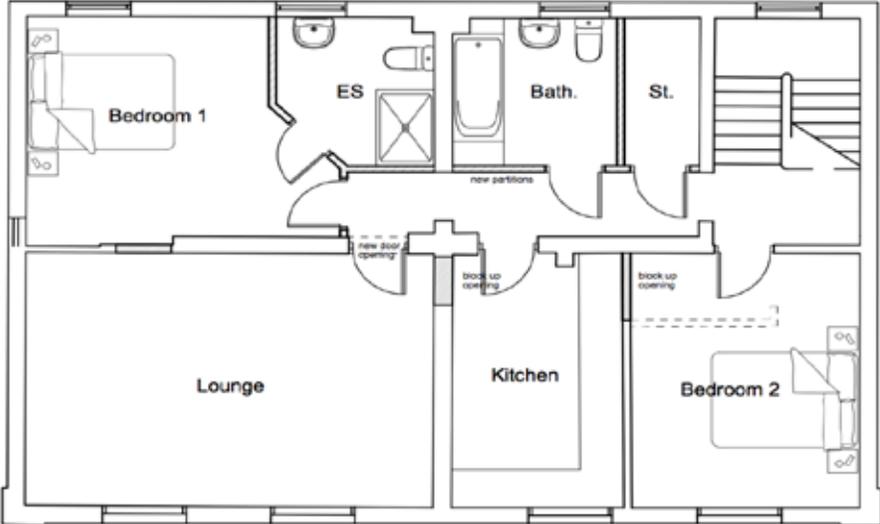
FIRST FLOOR PLAN

Apartment 2 - First floor 2 bedroom unit



The Apartments

Proposed Plans



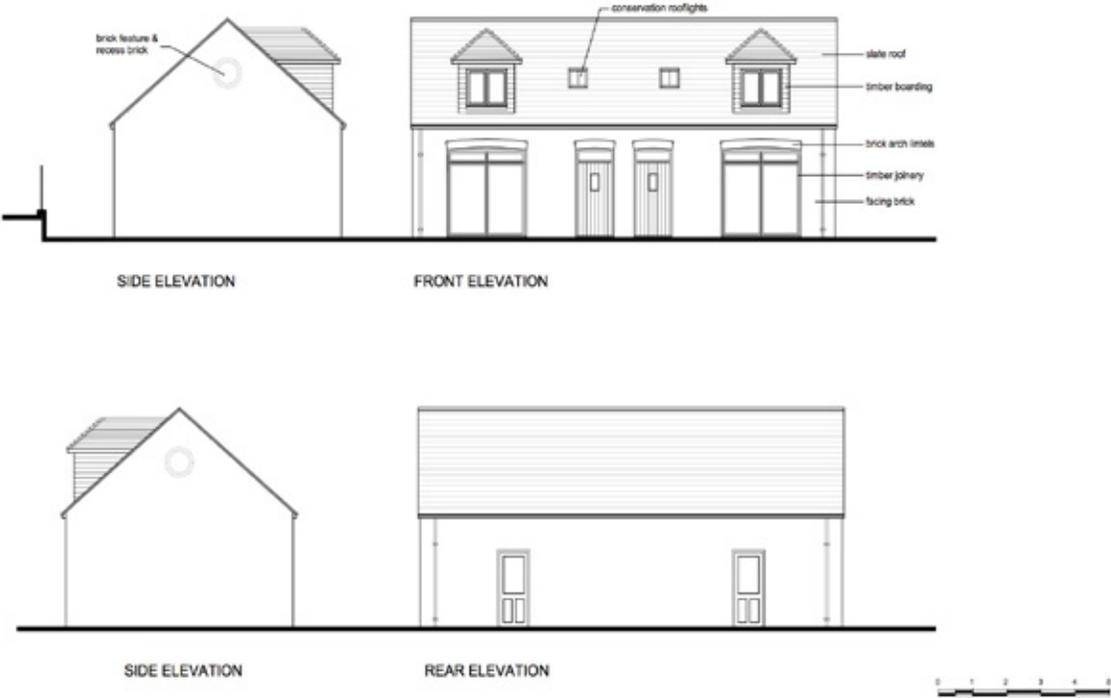
SECOND FLOOR PLAN

Apartment 3 - Second floor 2 bedroom unit



The Mews Cottages

Proposed Elevations



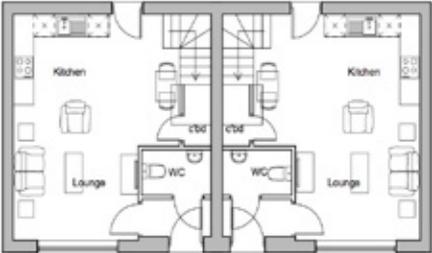
Proposed Elevations of the one bedroomed mews styled cottage



The Mews Cottages

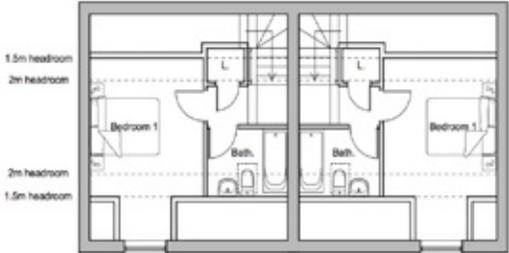
Proposed Plans

Proposed Plans of the one bed roomed mews styled cottage



plot 1
GROUND FLOOR PLAN

plot 2
0 1 2 3 4 5

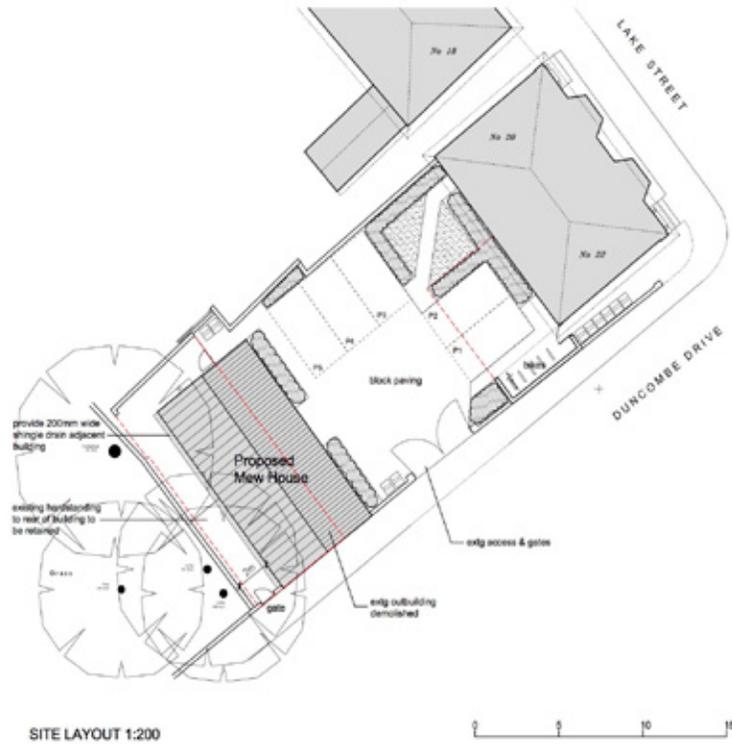


FIRST FLOOR PLAN



The Mews Cottages

Site Plan



Proposed Site Plan of the one bedroomed mews styled cottage





RESALE

Leighton Buzzard is considered to be a highly desirable town, popular with those families who prefer the rural setting but are still able to commute to London within 34 mins.

With many of the areas most sought after schools, views and public spaces within short walking distance, this is an ideal lifestyle location.

We have based our resale valuation at a realistic level for the finished product.

This is a great opportunity to make a significant profit by obtaining planning permission for a residential scheme.



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