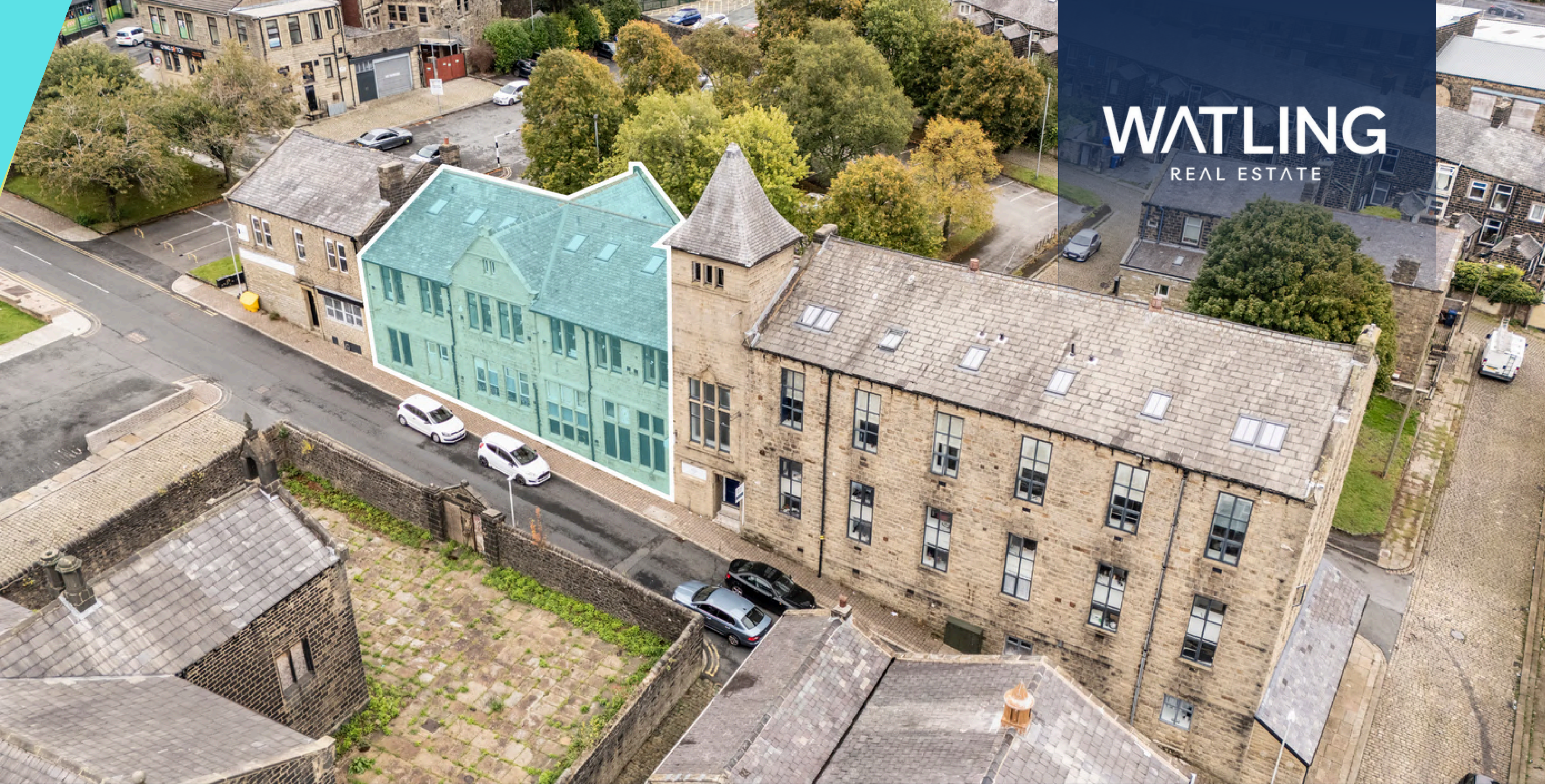
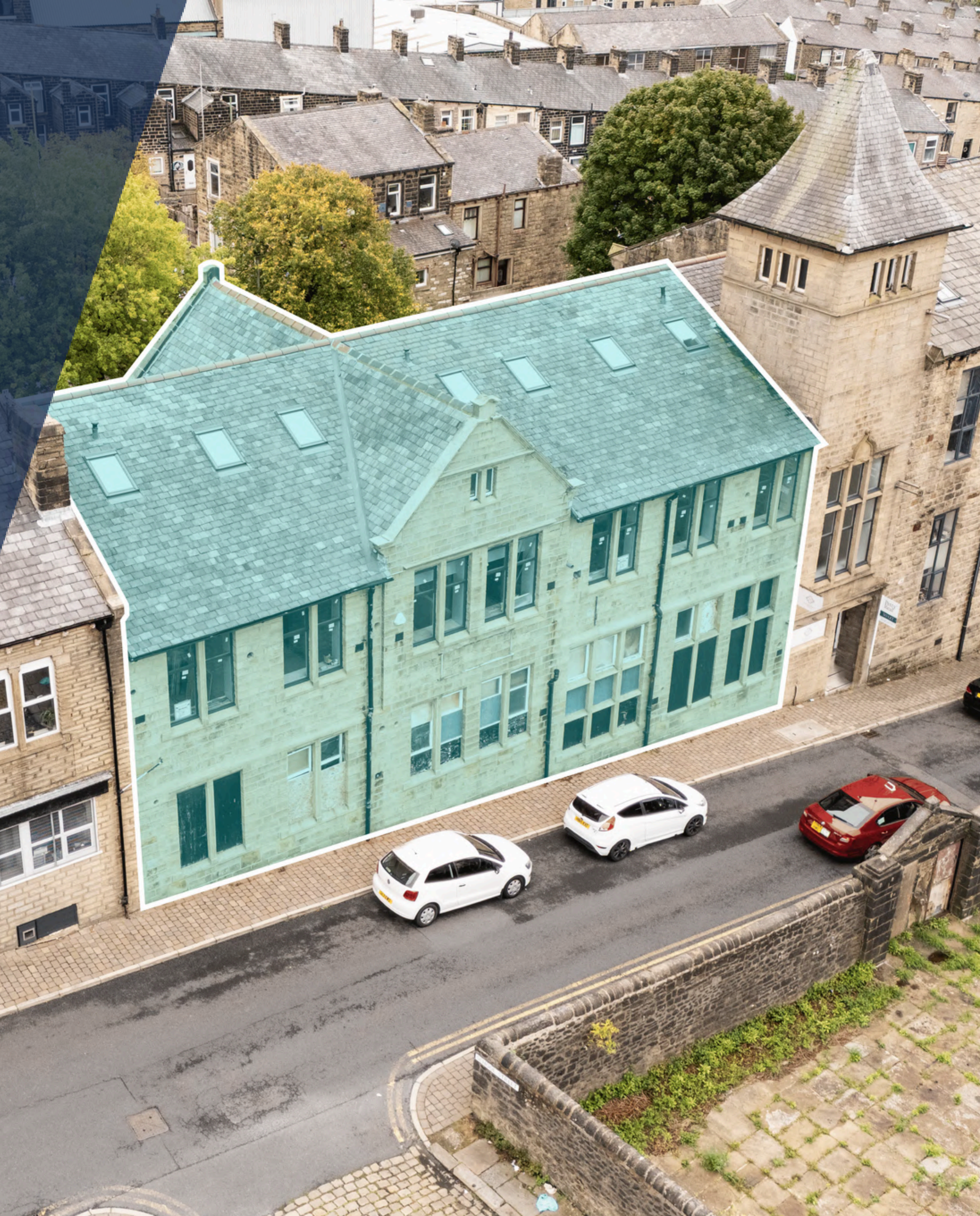


COLNE COMMERCIAL CENTRE, EXCHANGE STREET, COLNE, BB8 0SQ

Desirable Part-Complete Residential Development Opportunity

HIGHLIGHTS

- Desirable part-complete residential development opportunity
- Located on Exchange Street in the vibrant market town of Colne
- Close proximity to A56 which provides excellent connectivity
- Surrounded by residential uses and other town centre retail amenities
- Originally a school and subsequently utilised as offices, works have now commenced to covert the property into 14 one-bedroom flats
- Approximate floor area – 584.34 Sq M (6,290 Sq Ft)
- On street parking
- Freehold



LOCATION

The property is situated on Exchange Street, within a predominantly residential area characterised by stone-built housing similar to the subject property. It is located in a historic former mill market town in Lancashire, known for its attractive countryside and landscape, whilst offering convenient access to major cities including Manchester and Leeds.

The property lies approximately 6 miles north-east of Burnley, 25 miles east of Preston, 30 miles from Leeds and 34 miles from Manchester, all accessible via the A56 and wider motorway network. The property benefits from on street parking and a free-of-charge public car park situated to the rear, as well as being close to a range of local amenities located along the A56.

Colne Train Station, which is within approximately half a mile of the property, provides direct services to Burnley Central in just 13 minutes.

DESCRIPTION

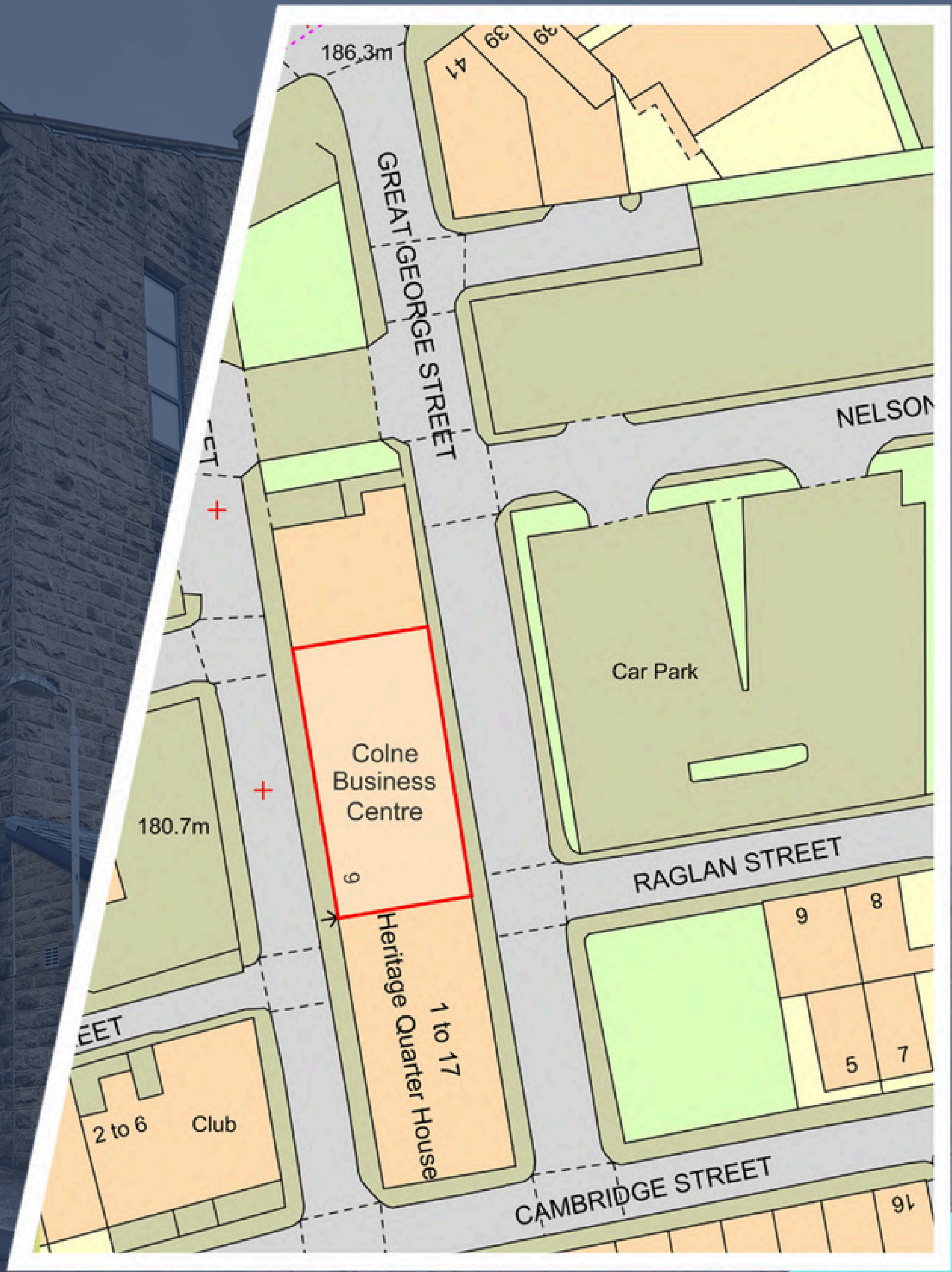
The property is a three-storey mid-terrace building of stone construction which was built in 1852 with an extension being added in the early 1900s.

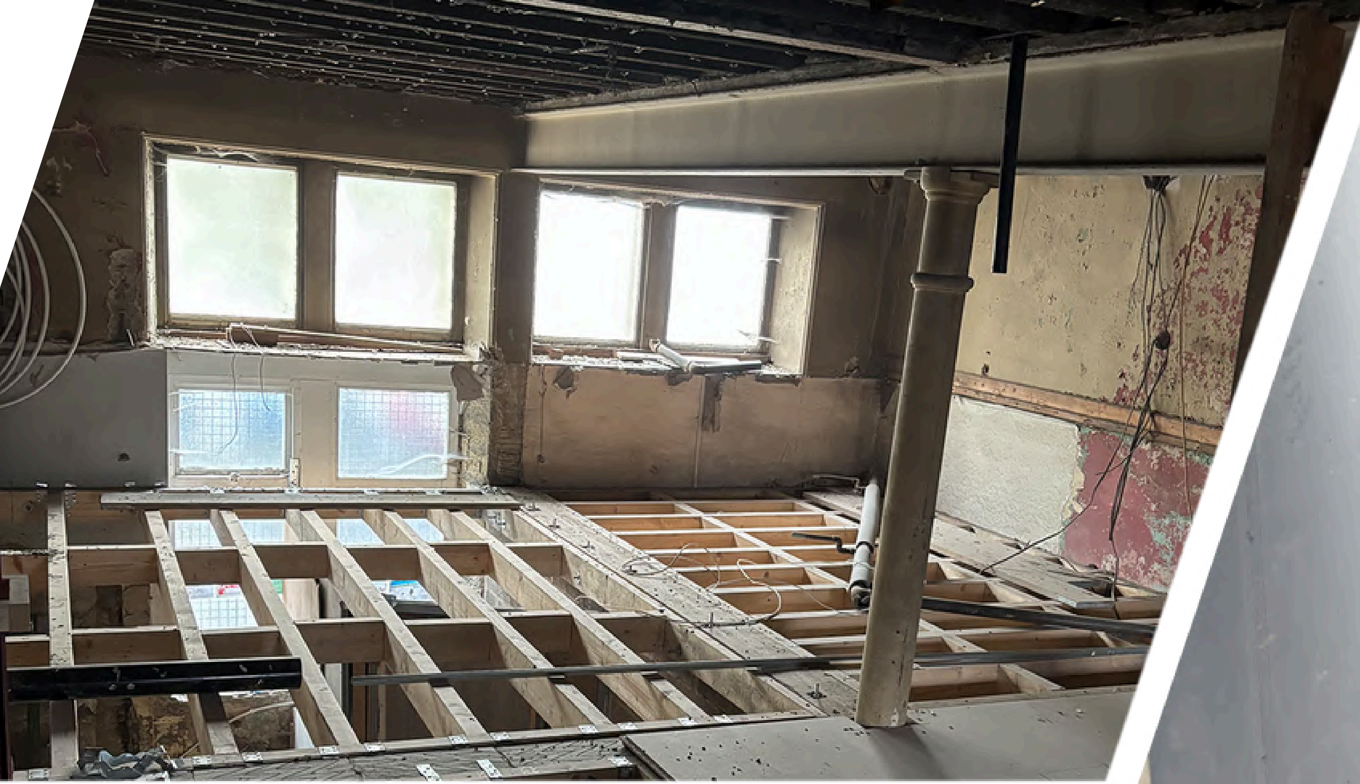
Originally constructed as a school and then utilised as offices, planning permission has now been obtained and implemented for the conversion of the building to form 14 one-bedroom apartments. The adjoining building to the south of the subject property has already been converted into 17 apartments.

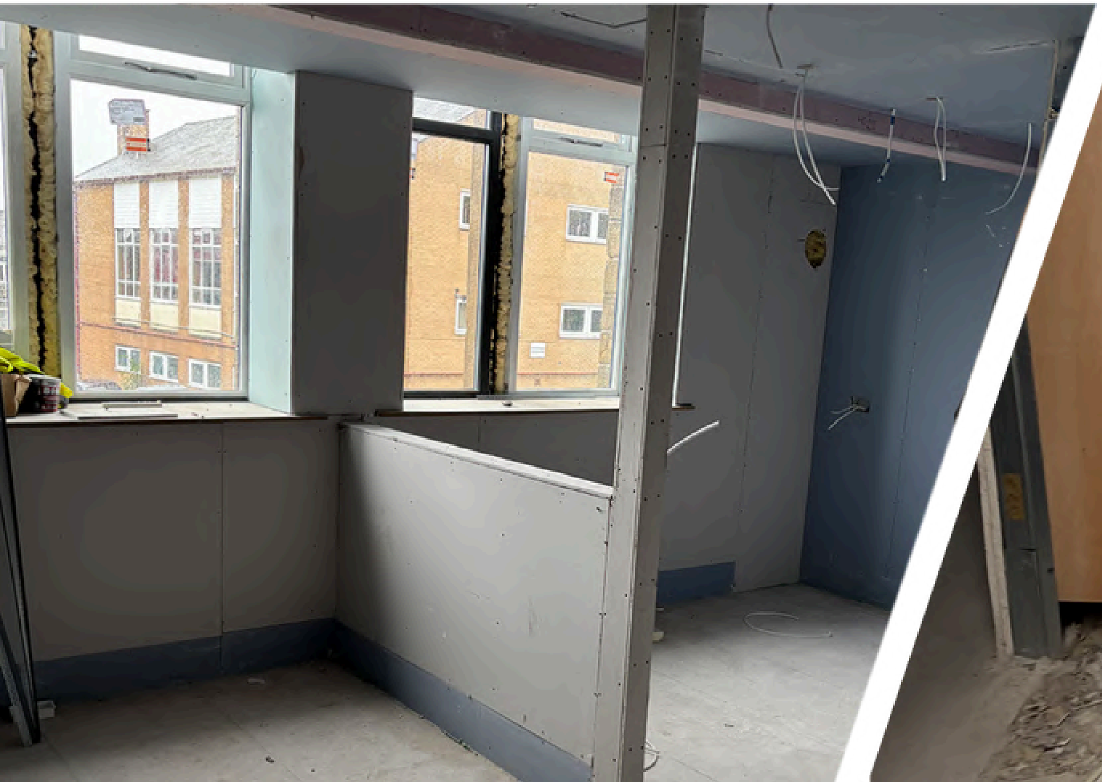
Limited construction works have started on the ground and basement levels which are largely in shell condition, having been stripped back to brick with exposed pipework, steel and joists to the ceiling, whilst the first and second floors are further advanced with some of the partitioned apartments being at first fix stage. All of the first and second floor windows have been replaced with double glazed windows.

Electrics and plumbing have been fitted on each of the upper floors, however kitchens and bathrooms are yet to be installed.

Whilst there is no specific demised parking, there is ample on street parking in the immediate vicinity and a public car park opposite.





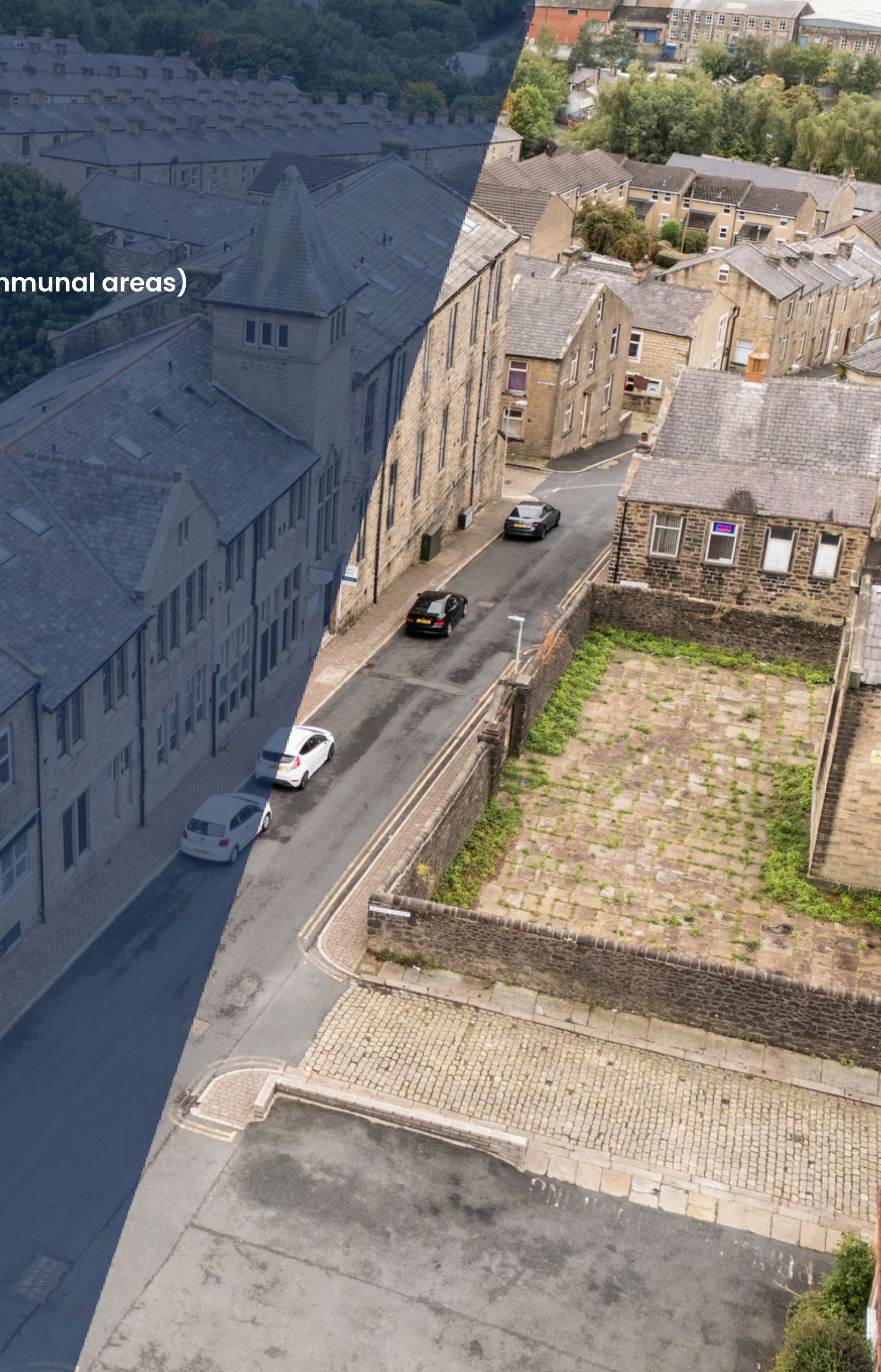


ACCOMMODATION

Approximate floor areas of the proposed 14 apartments (excluding communal areas) are as follows:

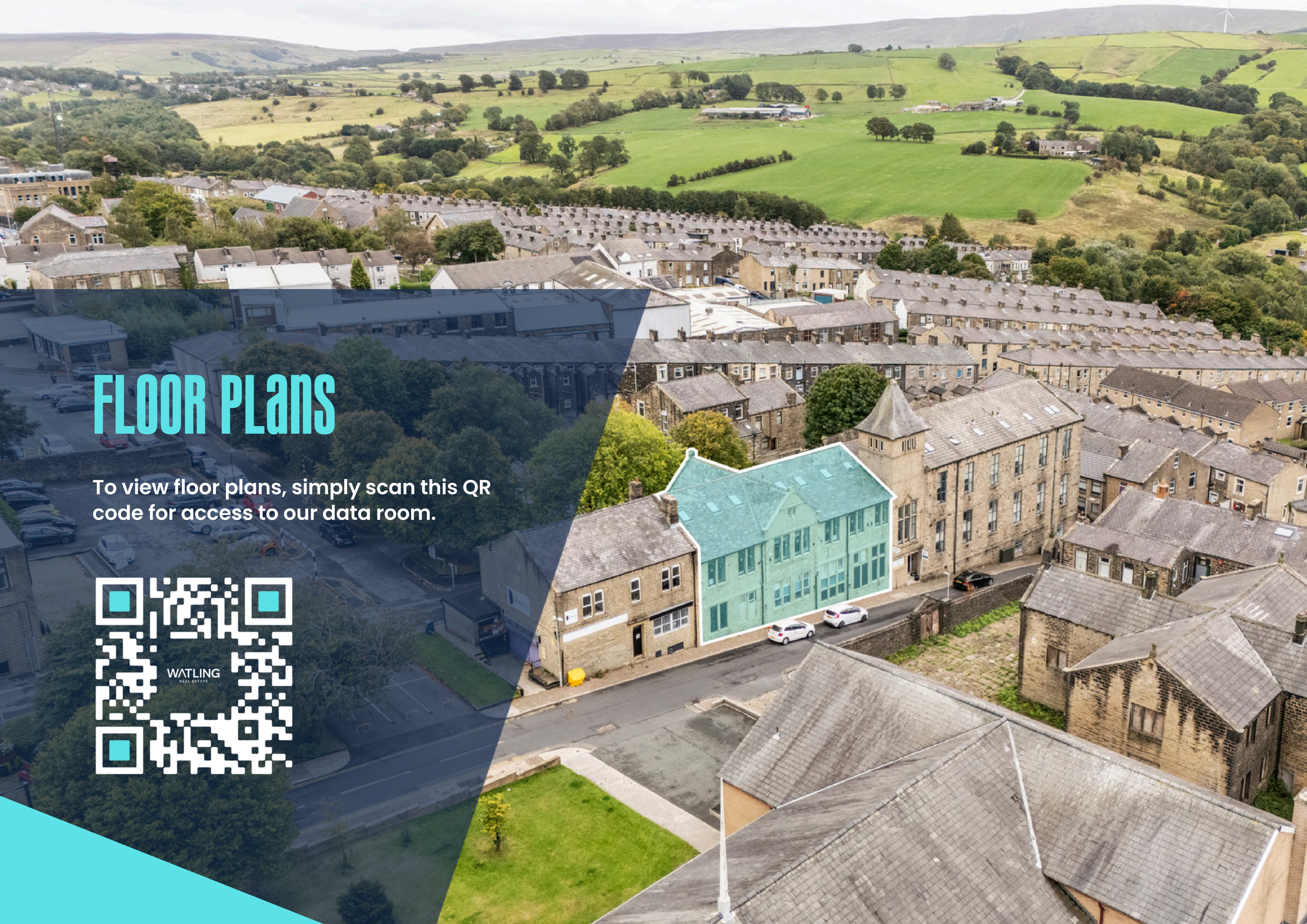
DESCRIPTION	SQ.M.	SQ.FT.	BEDS
Flat 1	40.1	432	1
Flat 2	37.5	404	1
Flat 3	38.3	412	1
Flat 4	37.3	402	1
Flat 5	37.5	404	1
Flat 6	37.1	399	1
Flat 7	37	398	1
Flat 8	37	398	1
Flat 9	37.3	402	1
Flat 10	37	398	1
Flat 11	37.6	405	1
Flat 12	43	463	1
Flat 13	39.3	423	1
Flat 14	48.2	519	1
Total	544.2	5,858	-

Areas given are for indicative purposes only and buyers will need to rely on their own measurements. The total estimated rental value once all apartments are fully let will be in excess of £90,000 per annum.



Floor Plans

To view floor plans, simply scan this QR code for access to our data room.



FURTHER INFORMATION

PLANNING

Planning consent was obtained in March 2024 under application (24/0052/RTD), for 'Conversion of a building into 14 no. 1 bedroom flats (Use Class C3)'.

Buyers should satisfy their own planning enquiries with Pendle Borough Council.

TENURE

The property is held under Freehold title number LAN219241

LEGAL COSTS

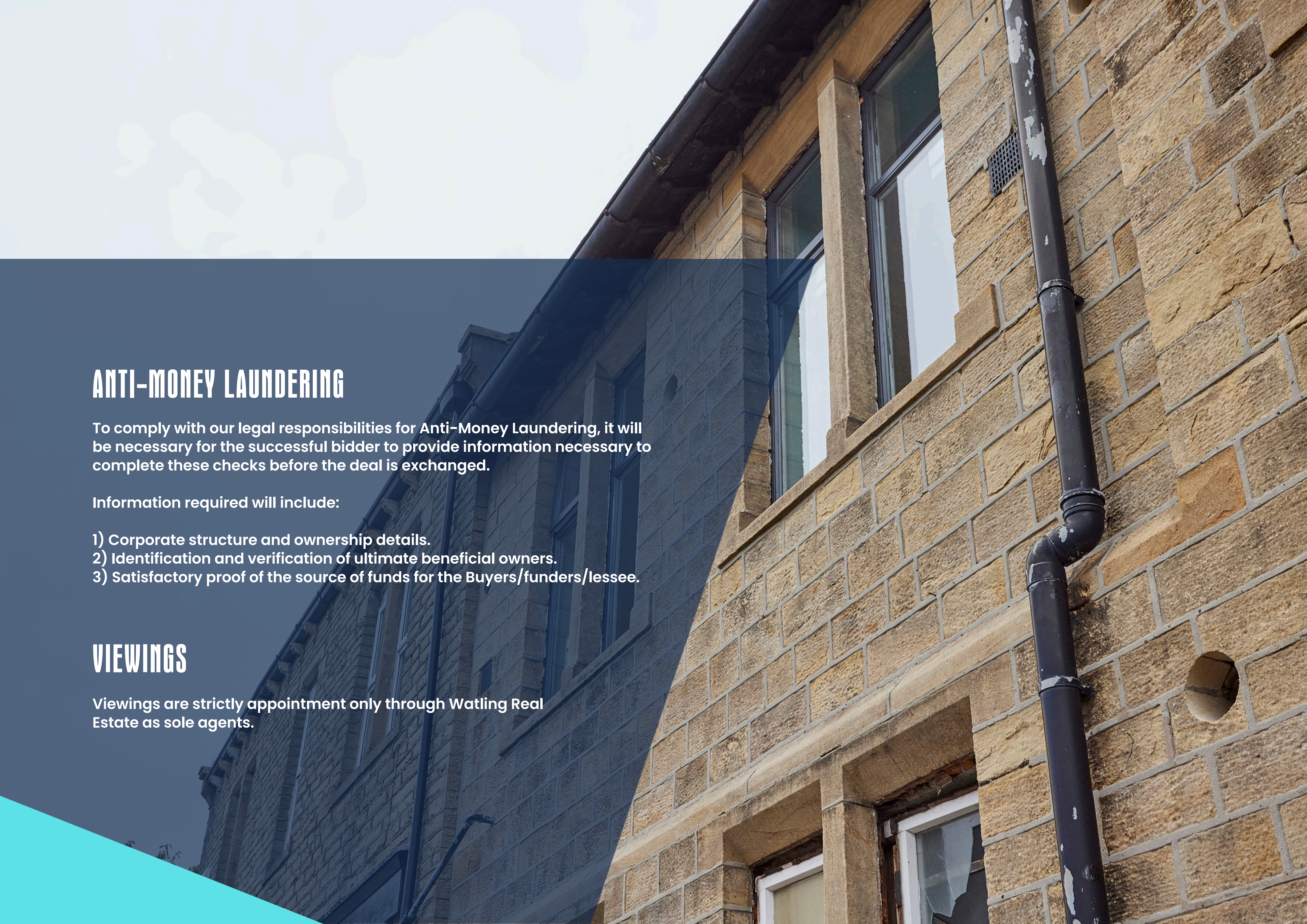
Each party is to be responsible for their own legal costs incurred throughout the transaction.

DATA ROOM

Access to the data room can be provided on request.

GUIDE PRICE

Unconditional offers invited for the freehold interest.



ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

1) Corporate structure and ownership details.
2) Identification and verification of ultimate beneficial owners.
3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

VIEWINGS

Viewings are strictly appointment only through Watling Real Estate as sole agents.

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WATLING
REAL ESTATE

September 2025
Subject to Contract
Property Reference: 223120