



75 BED CARE HOME DEVELOPMENT OPPORTUNITY

A WELL- LOCATED
CARE HOME DEVELOPMENT SITE FOR SALE

18 North Road | Stevenage | SG1 4AL

CBRE

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PROPERTY GROUP



Indicative layout

THE OPPORTUNITY

**High quality development site in sought after location
with 75 rooms en-suite wet rooms**

- Located in Stevenage, Hertfordshire
- Proposed 75 bedroom purpose built care home
- Existing single residential house (C3 use) in extensive grounds
- Awaiting outline planning decision (23/00107/OPM) for the demolition of existing dwelling house and erection of an up to 75-bedroom care home (Use Class C2)
- Great connectivity including multiple public transport links
- Analysed undersupply of approx 290 care home beds within a 5 mile radius
- Proposed home to deliver 100% en-suite wet rooms
- Site extending to 0.91 acres (0.37 hectares)
- Freehold with Vacant Possession
- For sale via Informal Tender
- Offers invited on an Unconditional and Subject to Planning basis

THE DEVELOPMENT

The Design / Specification

The design and build of the development has been purposefully detailed with layout allowing for open spaces, optimum light, ventilation and access to the outdoors. An outdoor terrace area allows for outdoor living space and gardens to enjoy.

Ample living spaces are allocated across the building with high specification facilities included. All rooms are 190 sqft (min), and all with en suite wet-rooms.

Key Features

- Approximately 0.91 acres (0.37 hectares)
- Four storeys
- Total GIA is 4,302m² (43,396 ft²)
- 75 bedrooms, all with en suite wet-rooms
- Total GIA per bed space is 53.8 sq m
- Key ancillary located across all levels
- Parking for 30 cars, incl. 2 disabled spaces
- Multiple lounge areas
- Cafe with fully fitted service kitchen
- Hair salon
- Cinema
- Private garden areas
- Garden terrace area
- Leafy suburban setting

* Based on the architects indicative design and layout of the proposed care home development.



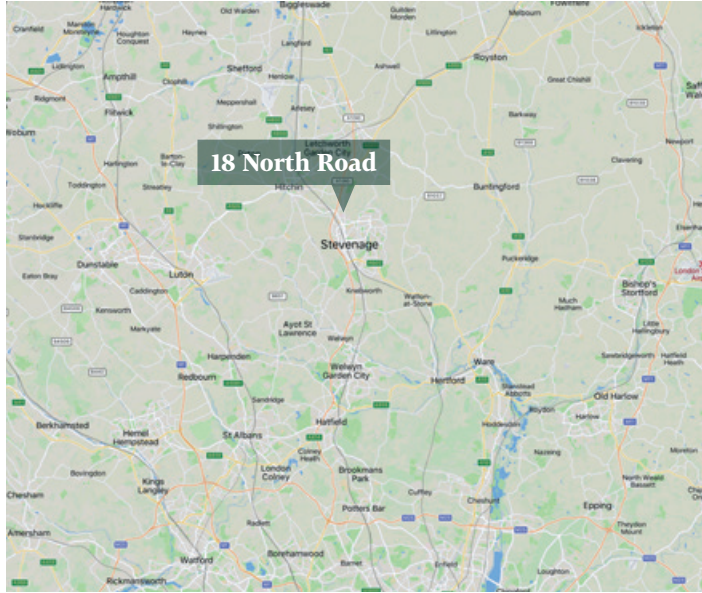
West entrance



East garden



North staff parking



THE LOCATION

- Located in Stevenage, a large town and borough in Hertfordshire, approximately 27 miles north of London. The site is situated to the east of North Road (B197)
- 18 North Road is currently occupied by a vacant detached residential dwelling which sits within wrap-around grounds
- The site is level throughout and broadly rectangular in shape with access afforded via North Road (West)
- The prevailing area is predominantly residential in nature, characterised by large, detached houses set back from North Road within mature gardens. Stevenage town centre caters for all retail and leisure amenities
- Lister Hospital lies adjacent to the site, a 566 general and acute bed district general hospital. It offers general and specialist hospital services for people across much of Hertfordshire and south Bedfordshire and provides a full range of medical and surgical specialties. General wards are supported by critical care (intensive care and high dependency) and coronary care units, as well as pathology, radiology and other diagnostic services
- The closest bus stop is immediately adjacent the site and connects to Stevenage town centre and neighbouring towns and villages
- Stevenage train station is located 1.7 miles south with 33-minute journey times to London Bridge. There are 450 direct trains from Stevenage to London each day.



THE SITE



Set back in residential mature gardens



Bus stop at entrance to site



Lister Hospital opposite

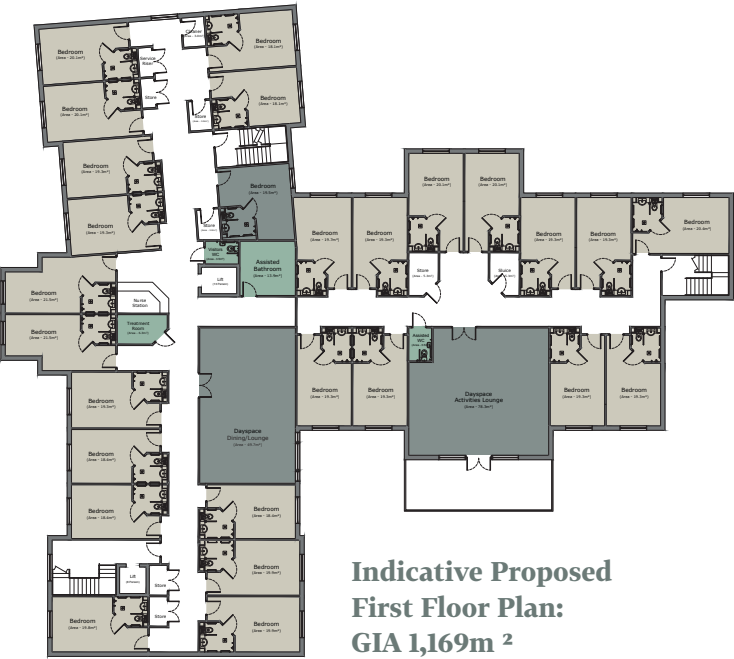


Charming town centre with mix of retail and amenities

THE PLANNING



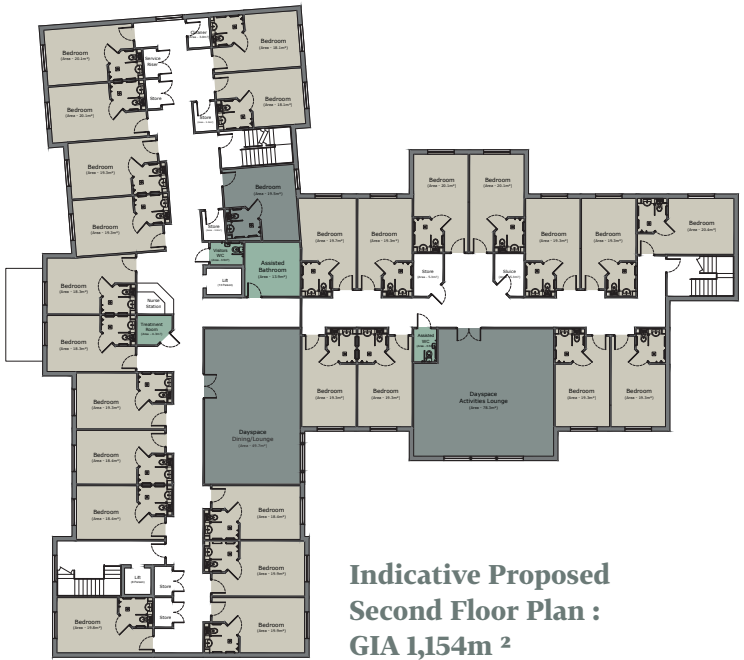
**Indicative Proposed
Ground Floor Plan:**
GIA 1,169m²



**Indicative Proposed
First Floor Plan:**
GIA 1,169m²



**Indicative Proposed
Third Floor Plan :**
GIA 540m²



**Indicative Proposed
Second Floor Plan :**
GIA 1,154m²

In January 2023, outline planning permission was submitted to Stevenage Borough Council (Ref: 23/00107/OPM) for the demolition of existing dwellinghouse and erection of an up to 76-bedroom care home (Use Class C2). Application awaiting decision.

Detailed design of access with appearance, landscaping, layout and scale to be later confirmed as reserved matters.

The property falls outside any flood risk areas, there are no listed buildings upon the property and the property falls outside of any conservation areas.

THE MARKET

The UK elderly care home sector is being affected by 3 structural market changes:

1

An acute increase in long term demand for care home beds, driven by an ageing population with increasing levels of care need, often with co morbidities and usually a combination of physical and mental health care needs

2

A steady, long term decline in total bed capacity has reduced the market to a point of relative shortfall unable to meet current demand and poorly positioned to match forecast growth in demand, even before physical obsolescence is factored into the equation

3

The relative age of the physical stock nationally means a market unsuited to the demands and expectations of the next generation of service users which is fuelling demand for self pay care home beds within homes designed to meet more than basic levels of care and service

MARKET ANALYSIS

Outlined overleaf is data accrued within a three-mile radius of the property. The area population stands at 100,500.

Of the catchment population, 15% (c15,550) are 65 or over, increasing to c18,000 by 2030. The catchment population has a significant representation of age groups 65 to 85+ years.

The area has a strong socio-economic profile and sees high representation in Social Grades AB (24%), and Grade C1 (33%), with an underrepresentation of Grade DE (22%).

Population analysis indicates that the 65+ demographic is dominated by 'BO6 Diamond Days' (12% against a 6% base) and "E18 Legacy Elders" (23% against a 9% base) and suggests significant affluence.

The Diamond Days (DD) mosaic is defined as "Retired residents in sizeable homes whose finances are secured by significant assets and generous pensions". The mean age for DD stands at 75.7 years. Household income for DD stands at £70-£90,000 per annum, 96.7% outright own property, with 76% residing within detached houses (with detached home values averaging £551,500 in the catchment area).

Within a 5 mile radius
the total population is

195,294

Within a 5 mile radius the
total no. of over 85's is

5,664

2,304

Registered nurses within
a 5 mile catchment

The current undersupply
of care home beds within
a 5 mile radius is

290

7,931

Care assistants within a 5
mile catchment

24%

Social Grade AB

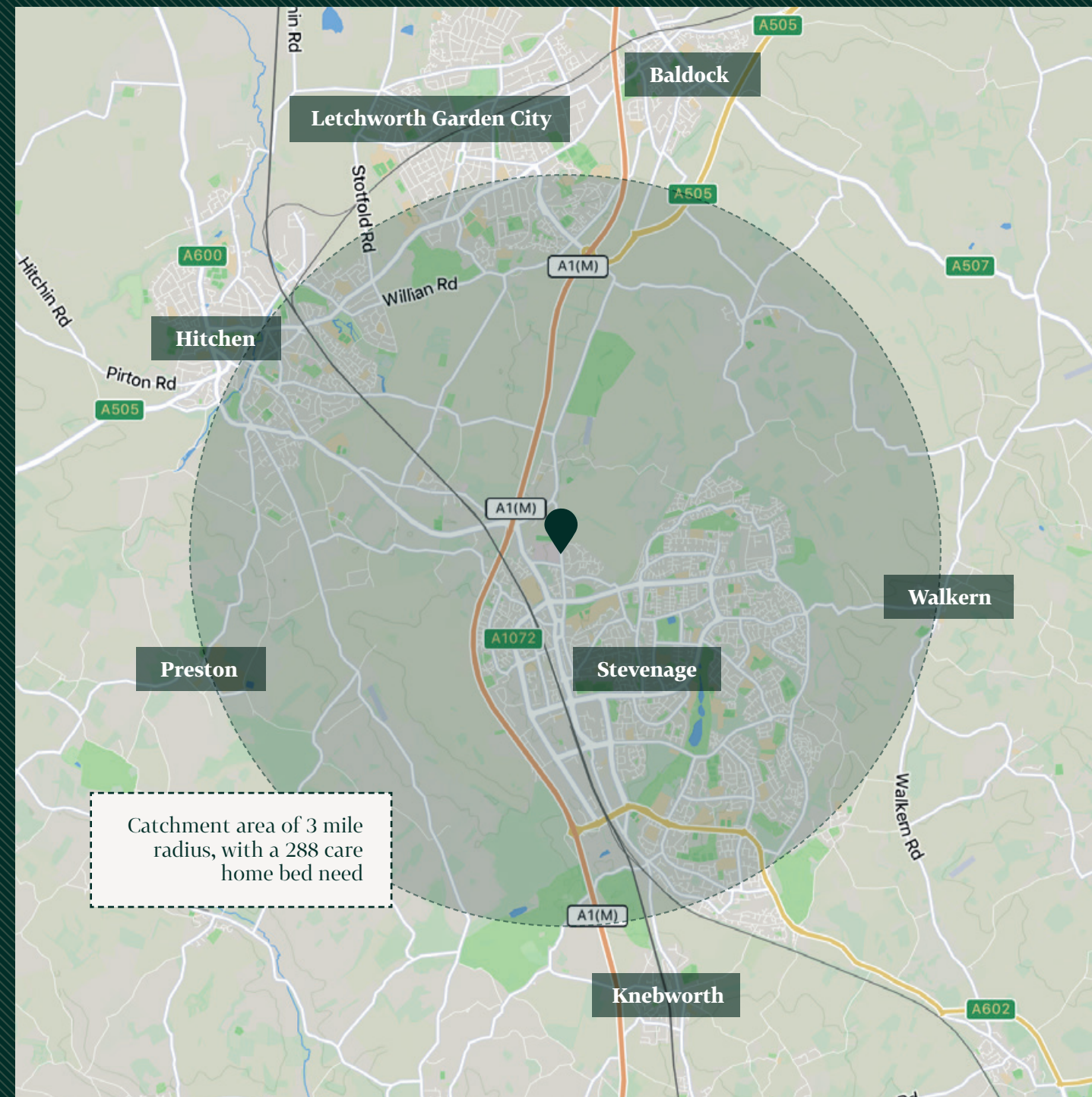
33%

Social Grade C1

12%

BO6 Diamond Days
Mosaic Type

Note: Catchment area defined as a 5 mile radius surrounding the site.
Data sourced from Carterwood, 2023.



CBRE

CONTACT INFORMATION

Tenure

Freehold.

VAT

The property has not been elected for VAT.

The Process

- Offers are invited on an unconditional basis or subject to planning for the Freehold site.
- All enquires are to be addressed directly to the CBRE team
- Under no circumstances are any enquires to be raised to our client, directly without prior written agreement of CBRE
- Please note that no visits are permitted unless arranged via CBRE
- The Vendor is not obliged to accept the highest offer, or any offer
- CBRE will confirm further process details in writing to interested parties

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Development name, Nantwich



The Point, Alsager



Churchfields, Wynbunbury

MÜLLER

Established in 2001, Muller are the largest private company providing high quality care accomodation throughout the UK. Privately owned, our ability to buy off market gives us the flexibility and capability to provide a turn-key solution to our clients with detailed planning in place.

All of our developments take a considered approach to planning and build, with the highest attention to every detail and the outstanding quality of materials used. All our locations are well considered, with a relevant need for care in the area that is not already met.

Brought to the market by

CBRE

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