



SN1
SWINDON

FOR SALE, CONSENTED RESIDENTIAL DEVELOPMENT /
INVESTMENT OPPORTUNITY IN THE CENTRE OF SWINDON

EXECUTIVE SUMMARY

- 🍀 Prominent residential development opportunity in central Swindon for 80 units
- 🍀 Comprises 50,641 sq ft NIA. The total site area is approximately 0.65 acres
- 🍀 Planning consent for 60 residential units with a pending prior approval application for an additional 20
- 🍀 Opportunity for build to rent and build to sell development



SWINDON

Swindon's strategic location along the M4 corridor positions it as a prime destination for businesses seeking easy access to major economic centres such as London, Bristol, and Cardiff. With excellent transport links, including direct rail services to London Paddington, Swindon offers unparalleled connectivity, making it an attractive location for businesses and commuters.

Swindon is the principal and commercial financial centre in Wiltshire and has a district population of 183,638 (Census 2021). It is estimated that 1.9m people live within an hour's drive of the town and approximately 275,000 people live within a 20km radius of the town Centre.

Located in South West England, Swindon lies on the M4 corridor, 71 miles (114km) to the west of London and 36 miles (57 km) to the east of Bristol. The Cotswolds lie just to the town's north and the North Wessex Downs to its south.

Swindon town centre is undergoing major regeneration with over **£100m of investment committed** to upgrade transport links, the public realm and heritage assets. This is being led by Swindon Borough Council and is planned over the next three years.



DESCRIPTION

The building was originally constructed in the 1980s and provides purpose-built office accommodation arranged over ground and four upper floors, with ancillary storage space in the basement. The property is of concrete frame construction with brick clad elevations arranged under a flat roof.

The building benefits from a generous ground floor reception, with a central lobby containing two 12-person passenger lifts accessing all levels.

The buildings current specification includes suspended ceilings, recessed lighting, comfort cooling, solid floors with underfloor trunking. There are WCs situated on all levels together with shower facilities in the building.

The property includes a garden area an 18-space car park and dedicated bicycle store to the rear of the property, accessed via Gloucester Street. Additional car parking can be found at Swindon Train Station, and other multi-storey and NCP car parks nearby.



FLOOR	NET INTERNAL AREA (NIA)	
	SQ. FT	SQ M
Ground	9,571	889.2
First	10,496	975.3
Second	10,422	968.2
Third	10,123	940.4
Fourth	10,028	931.6
TOTAL	50,641	4,704.7

SITUATION

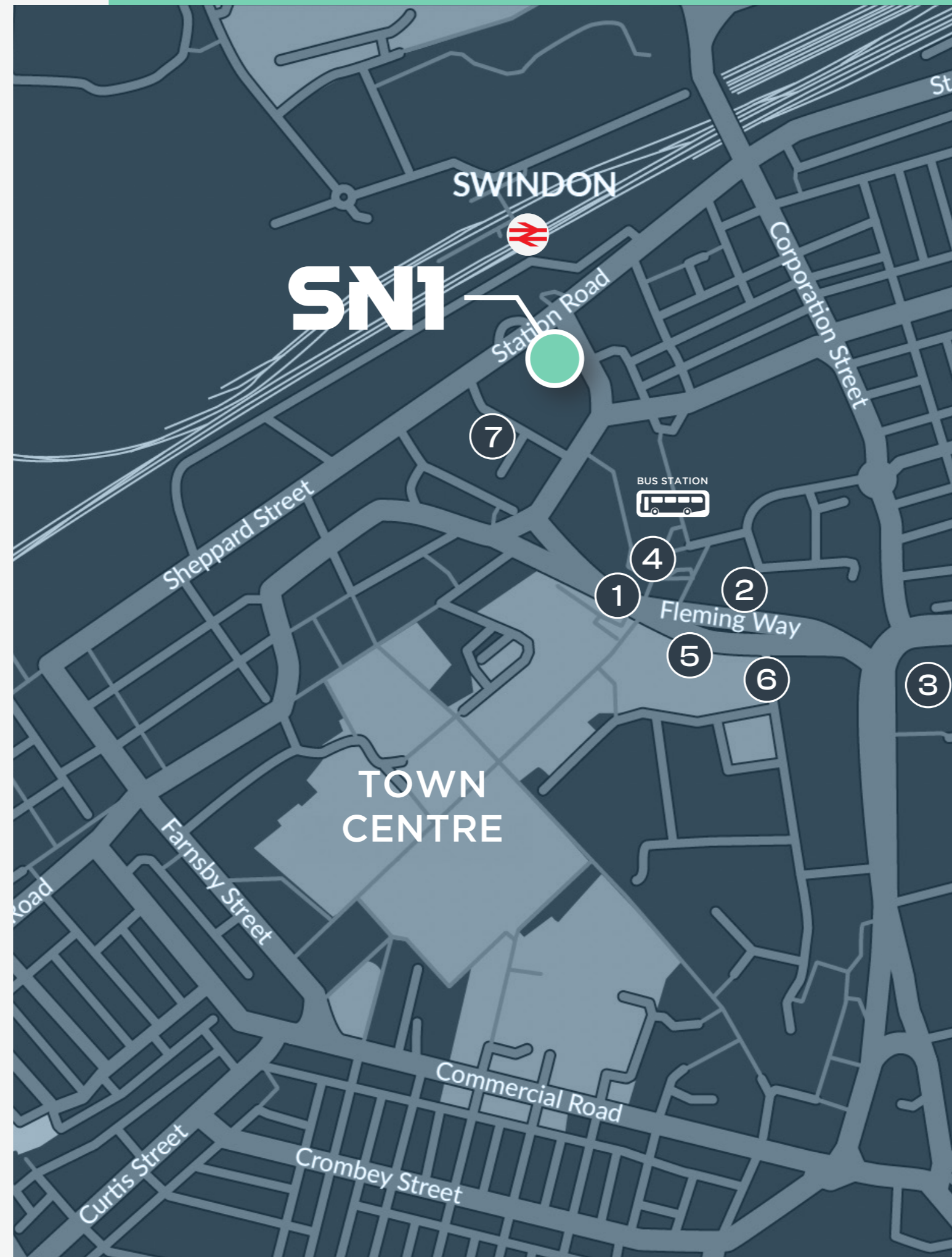
The building is prominently situated on Station Road approximately 50m to the south of Swindon mainline station within the town's main commercial core. It is approximately 0.3 miles to the north of the town's main retail provision.

SN1 is well situated to provide good access to both the A4311 and the A4259 which provide access to the A419 and onwards to Junction 15 of the M4.

The council are investing £33m into the redevelopment of Fleming Way, to create a new bus boulevard and improved pedestrian and cycle routes in order to increase connectivity and to encourage investment and development in the area.

The retail facilities of the town centre are conveniently located a short 5 minute walk from the property whilst the Swindon designer outlet is just a 0.6 mile walk from the site. Public parks include Lydiard Country Park, Shaw Forest Country Park, The Lawns, Stanton Park, Queens Park, GWR Park, Town Gardens, Pembroke Gardens and Coate Water.

Swindon has a very well-established commercial office market due to its excellent communications. Affordable rents have attracted a number of occupiers including Zurich Financial Services, Amey Rail, Network Rail, National Trust, Intel, NPower, Nationwide, Johnson Matthey and BMW amongst others.



1 BUS BOULEVARD
PUBLIC TRANSPORT
REGENERATION
PROJECT



2 UNITY PLACE
NEW ZURICH HQ



3 LEONARDO
HOTEL



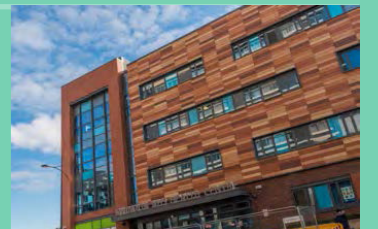
4 NEWBRIDGE
SQUARE OFFICE
DEVELOPMENT



5 FALCON HOUSE
FORMER DEBENHAMS



6 SWINDON NHS
HEALTH CENTRE



7 FORMER SUN
LIFE OFFICE



A number of mixed use redevelopments are underway nearby, or have recently been constructed. These include the following:

1 HAMILTON GRACE SERVICED APARTMENTS

2 TRAVELODGE HOTEL

3 LEONARDO HOTEL

4 2 UNITY PLACE - NEW ZURICH HQ

5 1 NEWBRIDGE SQUARE

FI Real Estate have recently completed this £8 million Grade A office refurbishment.

6 FLEMMING WAY

Fleming Way is undergoing a major upgrade and transformation as the main gateway to the town centre.

7 KINGSBRIDGE POINT

Acquired by Avivco Developments in 2019. This former office building has been redeveloped to create 52 apartments.

8 KIMMERFIELDS, FLEMING WAY

A £100 million investment into town centre projects to upgrade transport and public realm.

9 BRUNEL CENTRE TOWERS

FI Real Estate are currently in planning to demolish part of the Brunel Shopping Centre to erect two multi-storey tower blocks at the Wharf Green end of the site.

10 FALCON HOUSE, FLEMING WAY

Avivco Developments are in the process of converting the former 7-storey office block above the former Debenhams building into 65 luxury apartments.

11 FORMER UK LIFE CENTRE

Construction has begun to convert this 3 storey former office building into a 5 storey residential building comprising 232 residential apartments.

12 NORTH STAR VILLAGE

A proposed £270m mixed-use development to create a 500,000 sq ft regional leisure centre.

13 THE LOCK

MCR redeveloped this former office building to create 44 apartments over several floors.



CONNECTIVITY

ROAD

Swindon is located 40 miles west of Reading and 40 miles east of Bristol, at junctions 15 and 16 of the M4 motorway. The town centre of Swindon is located 4 miles north of J15 of the M4.

AIR

Bristol Airport is the closest international airport to Swindon, located 48 miles / 1 hour by road west of the subject property. Bristol Airport is the 8th busiest airport in the UK, currently offering over 125 direct routes to both domestic and international destinations.

RAIL

Swindon is located on the main line between London and the South West. Swindon Railway Station provides services into London Paddington and Bristol Temple Meads, with the fastest journey time being 56 minutes and 29 minutes, respectively.





RESIDENTIAL MARKET

The strength of Swindon’s residential market is underpinned by both its excellent transport links and employment opportunities within the town. The town’s situation and on the M4 motorway means it is popular with commuters working in Bath and Bristol to the West and Oxford, Reading and London to the east.

Swindon is home to a number of major employers including Nationwide, Zurich, W H Smith, Dolby and BMW/Mini amongst others. These employment credentials have contributed to the markets continued growth.

In recent years, Swindon’s town centre has witnessed a notable trend in urban development – the conversion of office spaces into multifunctional hubs that breathe new life into the heart of the town. This transformative endeavour not only addresses the evolving needs of businesses but also contributes to the overall revitalization and diversification of Swindon’s urban landscape.

- ◆ **TOWN CENTRE IS UNDERGOING MAJOR REGENERATION**
- ◆ **HIGHER THAN UK AVERAGE EMPLOYMENT RATE AT 76.2%**
- ◆ **LOW MEDIAN AGE AT 39**

According to Rightmove house prices in Swindon over the past 12 months remained up 5% when compared to the peak of 2021.

The above also contributes to a thriving rental market as the town holds a high level of young professionals both working within Swindon and commuting from the surrounding area. Rents achievable in the town are strong, particularly in areas within walking distance of the railway station. Examples of existing conversion schemes include North Star House, a 286 unit scheme now almost fully let. We have provided a schedule of both sales and rental values within the data room.

OFFICE MARKET

Prime rents in Swindon Town Centre currently stand at £23 per sq ft following the letting of Unity Place to Zurich. This figure represents a 30% increase on the 2021 headline of £17.50 per sq ft. Take-up across Swindon increased in 2022, up 82% on 2021 figures.

Swindon’s status as a regional economic centre, coupled with ongoing urban redevelopment initiatives will provide opportunities for growth and innovation, driving continued investment and development in the town’s commercial real estate sector. This is highlighted by First Investments extensive refurbishment of 1 Newbridge Square which provides 96,000 sq ft of modern office space which has been refurbished to EPC A and BREEAM Excellent.

Significant investment into the town centre across the Kimmerfields site and the improved transport facilities such as the new bus boulevard on Fleming Way, are expected to attract new tenants into the Town Centre.

PLANNING

The building is currently subject to the below applications:

◆ S/P02R/23/0164

Prior Approval Notification for the Change of Use of ground floor from office to 9 residential flats (Class C3), with retention of 1 office on ground floor and change of use of first floor from office to 11 residential flats (Class C3). Granted May 2023.

◆ S/23/0679

Change of use of part of the ground floor and the entire second, third and fourth floor of the building to provide 40 flats. Granted March 2024.

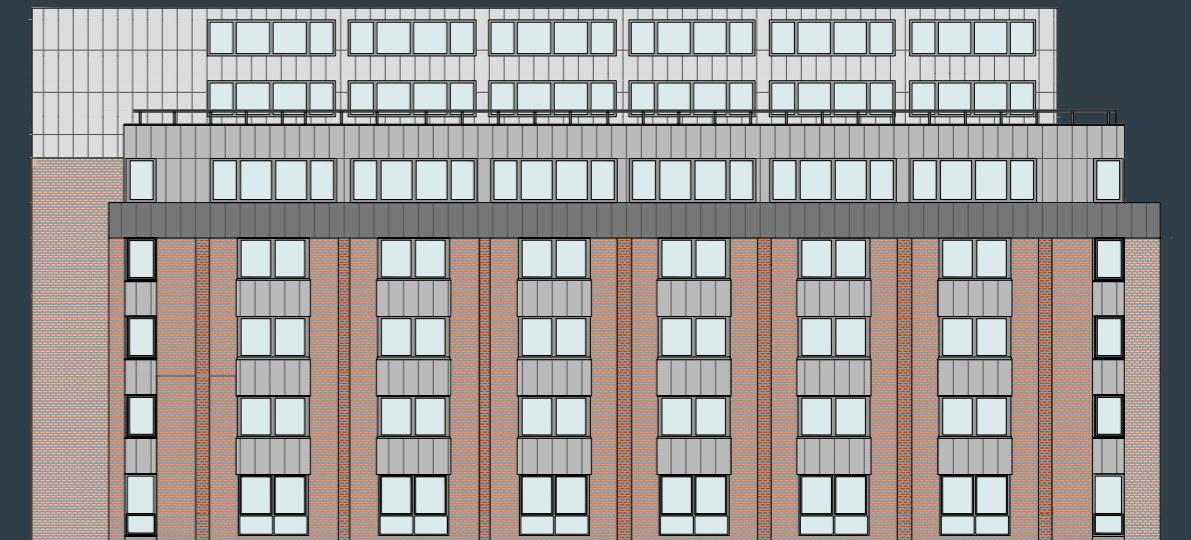
◆ S/PA0TH/23/0517

Prior Approval Notification for the erection of 2 additional floors to facilitate 20 flats pending subject to completion of a Section 106 Agreement.

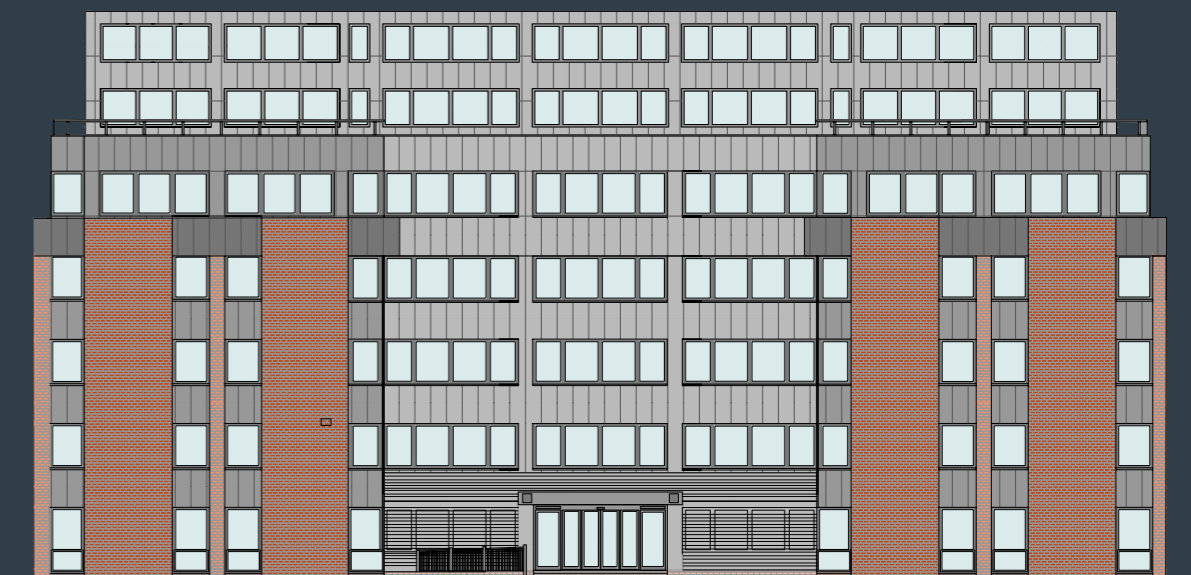
The applications allow for the conversion of the existing building into 60 residential flats and the erection of two additional floors providing a further 20 flats. In total, the property will have permission for conversion / extension providing 80 C3 residential flats.

The proposed scheme comprises 22 two bedroom flats and 58 one bedroom flats. The flats are to comprise a total area of c.51,451 sq. ft with range in sizes of 424 sq. ft to 1,099 sq. ft and an average flats size of 643 sq. ft. An accommodation schedule is available in the data room.

PROPOSED NORTH EAST ELEVATION



PROPOSED NORTH WEST ELEVATION



FURTHER INFO

TENURE

The freehold of the property is available to purchase with vacant possession.

EPC

The EPCs are available upon request.

VAT

The property is VAT registered and therefore VAT will be payable on the purchase.

DATA ROOM

Further information including lease details can be found in the data room. Access will be provided upon request.

PROPOSALS

The vendor will consider offers on all bases including unconditional, conditional and forward fund/commit structures.

CONTACTS



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