

MARCRIS HOUSE - FOR SALE

Care Home For Sale

A prime Greater London Investment / Development Opportunity for operation of a care facility, alternatively suitable for residential development or a children's day nursery subject to planning.

EPPING
CM16

THE PROPERTY

A detached two storey Edwardian building of traditional construction under a pitch tile roof with attractive front gables.

There are further extensions to the original house with a two storey development added to the eastern elevation maintaining the pitch roof with a further two additional gable features.

The subject property is in extensive landscape grounds, well screened by trees and well set back from the South of Coopersale Lane with functions with Abridge Road (B172). The latter highway (B172) heads in a North West direction into Theydon Bois Village.

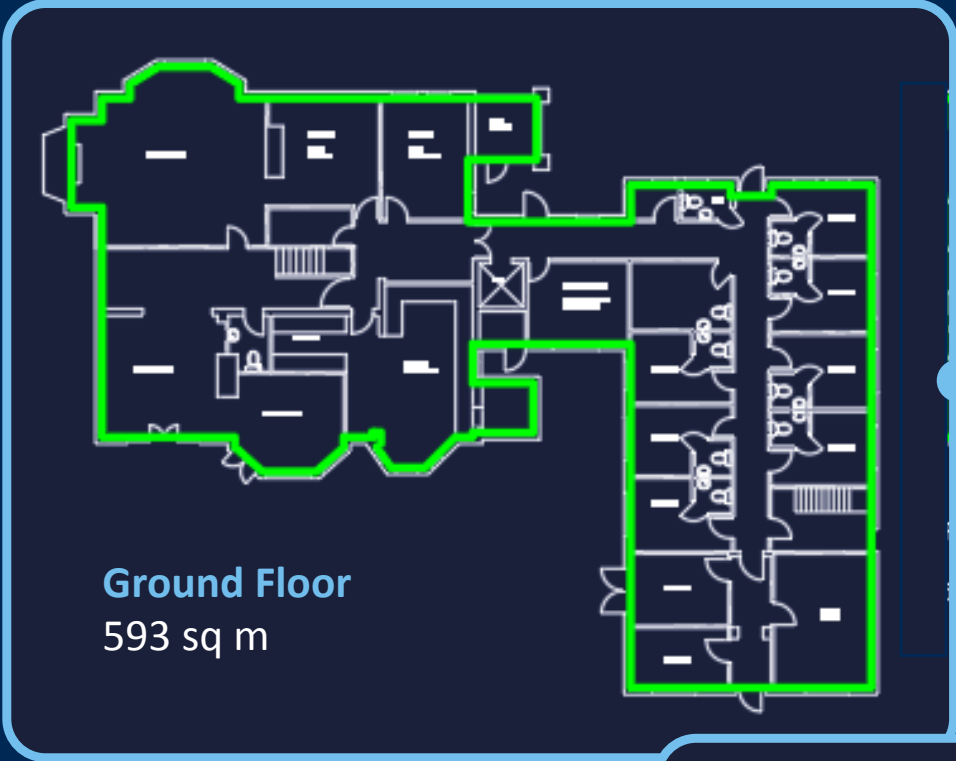
The property is not listed nor situated within a within a Conservation Area.



THEYDON BOIS

Theydon Bois is a village in the Epping Forest district of Essex. It is 1 mile South of Epping, 1 mile north east of Loughton and 6 miles South of Harlow.

INTERNAL PLAN LAYOUT



LOCATION

The subject property is located within the M25 approximately 0.9 miles east of Theydon Bois village. The property is close to the M11 and M25 motorways and provides excellent road transport connections both easily accessible to provide access to other destinations within the UK.

Theydon Bois tube station (central line) lies 0.7 miles in a North Westerly direction from the property providing access to the City and West End. The property lying close to the junction with Coopersale Lane / Abridge Road (less than 0.2 miles) from a bus stop providing services to Epping, Abridge, Loughton, Ongar and Theydon Bois Village.

ACCOMMODATION

The property provides the following internal areas:

FLOOR	AREA (Sq Ft)	AREA (M²)
<u>Ground Floor</u>	6,383.00 sq.ft	593 m2
<u>First Floor</u>	5,780.22 sq.ft	537 m2
<u>Total</u>	12,163.22 sq.ft	1130m2

The property benefits from a site area of approximately 1.75 Acres (0.71 ha)



MARKET ECONOMY

In July 2024 RICS Residential Survey results signal a largely stable trend in market activity, with some of the negativity found previously diminishing slightly.

Moreover with the Bank of England (BOE) Monetary Policy Committee reducing the bank rate from 5.25% to 5% is helping to support the modest easing in mortgage interest rates in recent weeks.

The above news is encouraging for those looking to remortgage, purchase a first home or move along the housing ladder. However, affordability constraints and the lack of available properties continue to pose challenges for prospective buyers.

Robert Gardner, Nationwide Building Society’s Chief economist said “UK house prices increased by 0.3 month on month in July. This resulted in a slight pick up in the annual rate of house price growth from 1.5 in June to 2.1% In July – the fastest pace since December 2022.”

Amanda Bryden, head of mortgages, Halifax has commented “Against the backdrop of lower mortgage rates and potential further base rate reductions, we anticipate house prices to continue on a modest upward trend throughout the remainder of this year.”



COMPARABLES OF SALES LOCALLY



ADDRESS	DATE	PRICE	SIZE	LAND	CAPITAL VALUE (PSF)
3 Piercing Hill, Theydon Bois, Epping, CM16 7JN	SOLD Sept 2023	£3,325,000	5,800	0.7 Acres	£560.1
Baldocks, Orchard Drive, Theydon Bois, Epping, Essex, CM16 7EB	SOLD Sept 2023	£1,445,000	2,746	0.2 Acres	£526
27 Piercing Hill, Theydon Bois, Essex, CM16 7JW	SOLD Nov 2022	£3,900,000	5,290		£737.24
Abridge Road, Epping, CM16 7NW	UNDER OFFER Exchanged Contracts July 2024	£3,500,000	5,750	2 Acres	£608.69
Great Gregory's House, Theydon Bois, Epping, CM16 4EF	UNDER OFFER Exchanged Contracts July 2024	£3,000,000	5,478	1.81 Acres	£547.65



PROPOSAL

Our client is seeking offers above £2,700,000 (two Million, seven hundred pounds) for the freehold interest with vacant possession in the above property, subject to contract.

A purchase at this level reflect on Low Capital Value of only £240 per sq.ft compared to recent sale activity between £526 - £737.24 per sq.ft.



TITE AND TENURE

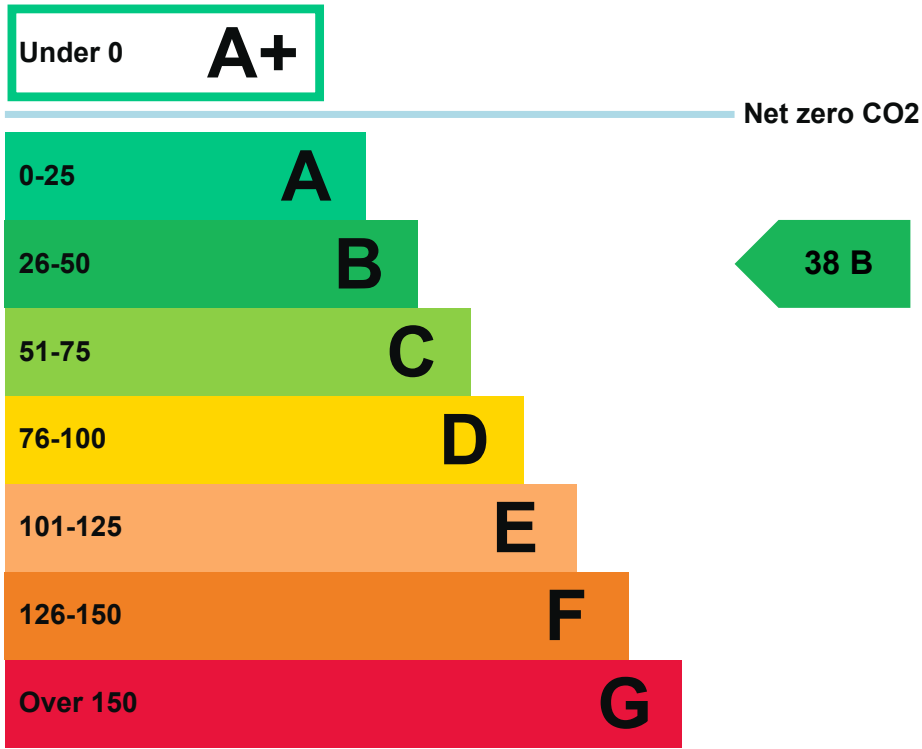
The premises and site is to be sold FREEHOLD with vacant possession, under title number EX197502.

VAT

The premises is not elected for VAT.

EPC

The property has an Energy Performance Certificate rating of B.

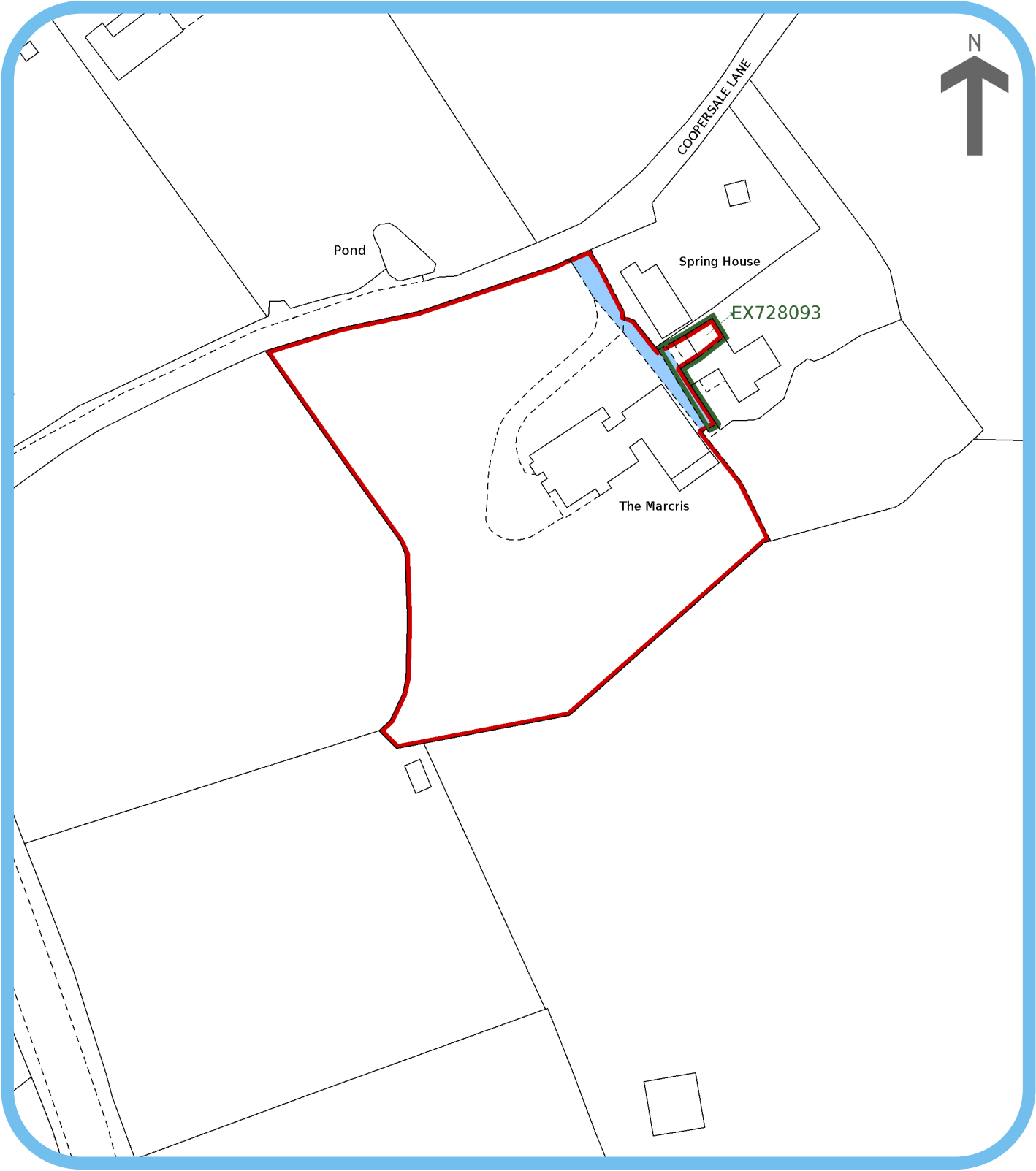


Properties get a rating from A+ (best) to G(worst) and a score.
The better the rating and score, the lower yourproperty’s carbon emissions are likely to be.



HM LAND REGISTRY CURRENT TITLE PLAN

Title number EX197502 Ordnance Survey map reference TQ4698NW
Scale 1:1250 enlarged from 1:2500 Administrative area Essex : Epping Forest



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SOLE AGENTS VIEWINGS



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