

PROPOSAL



A proposal to invest into the Development of :
8 Long Street, Wigston, Leicester
LE18 2AH

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EXECUTIVE SUMMARY

Fortescue Capital is proud to present the opportunity of investing into 8 Long Street, Wigston, Leicester, LE18 2AH. The development is one of a residential one. The site is located within the Wigston town centre.

- The Project: The proposal is to convert a vacant USE (CLASS B8), four to two storey building within the Lanes Conservation Area , into 27 self contained apartments of residential use. The breakdown of the residential units are 4 x 1 bed studio apartments, 13 x 1 bed apartments, 2 x 1 bed duplex apartments and 8 x 2 bed apartments.
- Address: 8-10 Long Street, Wigston, Leicester, LE18 2AH.
- Purchase Price: £650k
- Gross Area: 874m sq
- Street footage: 20.3m
- Gross Development Value:£3.6 million
- Looking for an investment of £1 million on construction finance offering 50% of profit once sold.

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LOCATION

- The property is located on Long Street, Wigston, Leicester situated within Wigston Town Centre. The property is accessed via a gated private driveway which leads to a courtyard at front of property. We estimate the original property was built circa. 1930s for use as a clothing factory and was subsequently extended towards the rear circa.1960s.
- The property is predominately two storeys with partial three storey at the front adjacent to Long Street. The external wall construction comprises solid brickwork throughout. The roof construction varies throughout with the pitched roof surfaces comprising steel angle trusses supporting timber purlins and a slate tiled roof covering. The flat roof surfaces comprise steel beams supported by load-bearing masonry walls which in turn support timber roof joists and asphalt roof covering.



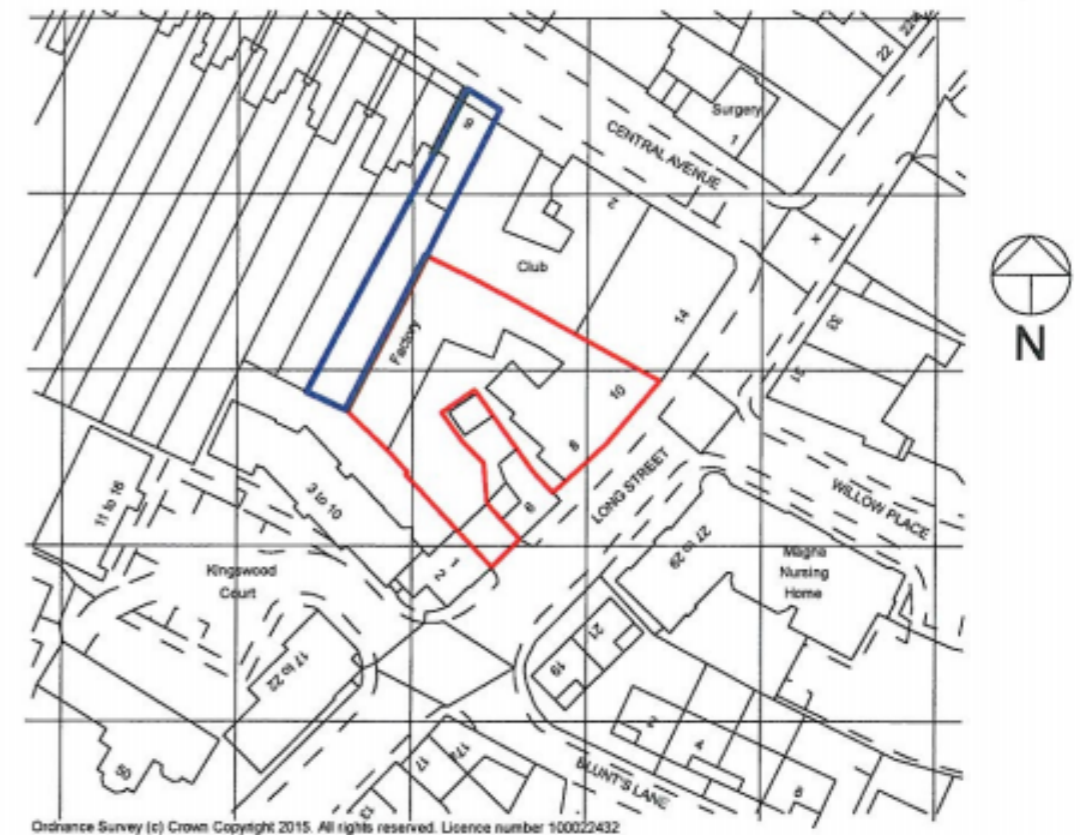
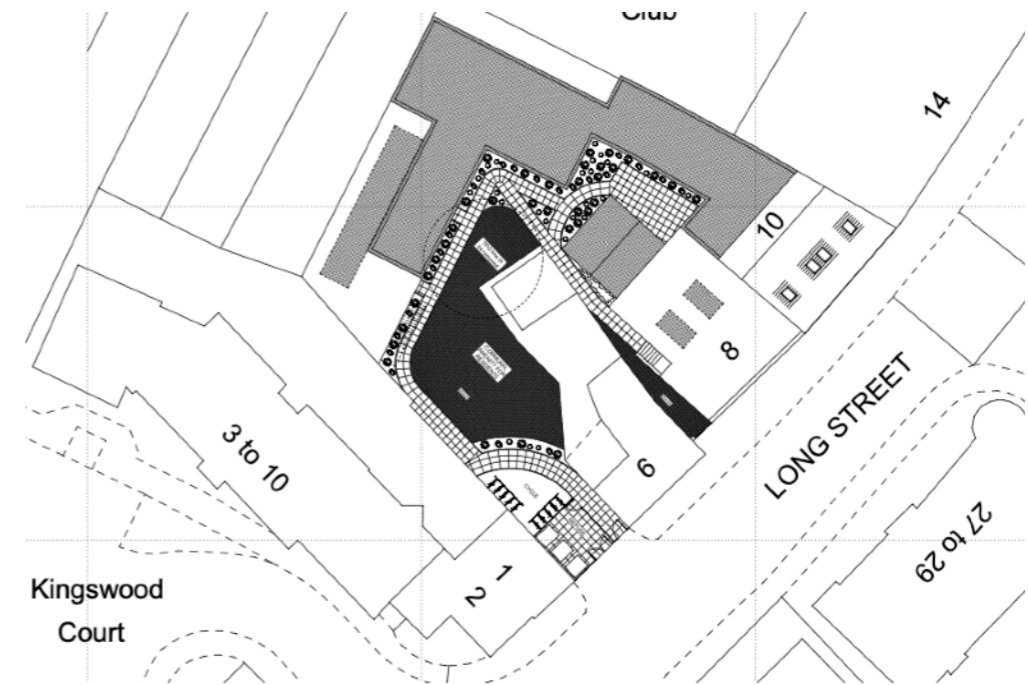
Figure 2: Detailed site location



Figure 1: General site location

THE SITE

- The site is situated south of Wigstons Town Centre, next to HerGym fitness centre. It has an area of 874m sq with a street frontage of 20.3m on Long Street. Around the application site there is a mix of residential dwellings and apartment blocks, place of worship, drinking establishments, food supplies, take-away, retail outlets, and various other community support services.
- The area has an abundance of old Victorian buildings and newer build residential developments for students and young professionals working around the town centre. It is located close to Moat Street, Bushloe End and Central Avenue which occupy a number of older 19th century buildings and newer build developments.
- The site is accessed from Moat Street, Bushloe End and Leicester Road. There is an extensive public transport network with bus stops within 400m away on Leicester Road. The Town Centre is only a 0.4mile walk away. Buses frequently go to and from the Town Centre to Leicester City Centre and beyond.
- The sites existing industrial building, two buildings along the street front that have been previously combined. The basement is allocated for storage, the ground floor and upper floors are USE (CLASS B8). Currently the building is vacant and has been for many years. It is in desperate need for structural and cosmetic restoration.



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PHOTOGRAPHS



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PHOTOGRAPHS



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SITE LAYOUT

The proposal is to convert a vacant USE (CLASS B8), four to two storey building within the Lanes Conservation Area, into 27 self contained apartments of residential use. The breakdown of the residential units are 4 x 1 bed studio apartments, 13 x 1 bed apartments, 2 x 1 bed duplex apartments and 8 x 2 bed apartments.

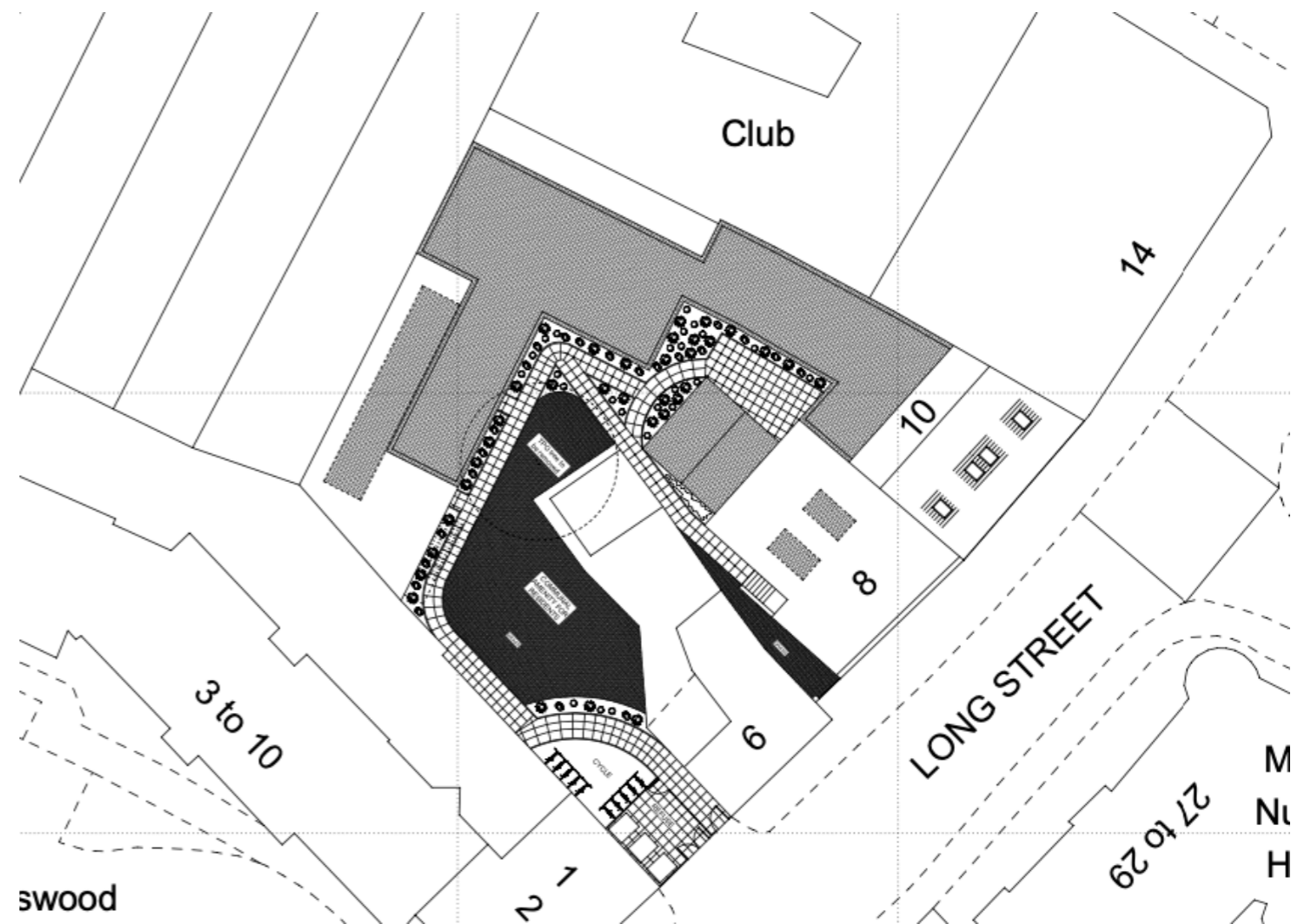
Initially our intentions were to demolish the existing buildings due to the works which are required to them. However, following discussions and site meetings with Chris Forret, head of planning, they emphasised the importance of retaining the existing buildings character due to the conservation area status.

The proposal includes some major construction work both internally and externally, specifically to the rear building elements and their facades/ roof elements. This includes replacing the existing uncoordinated roof structures to the rear with a new consistent flat roof system, whilst erecting an additional third storey flat parapet roofed extension. Some modest changes are proposed along the Long Street elevation, which includes new façade materiality. We also propose roof light openings along the front roof pitch.

The application is supported by a site location plan at 1:1250, site plan at 1:200, Existing and proposed plans and elevations at 1:100 and section at 1:100

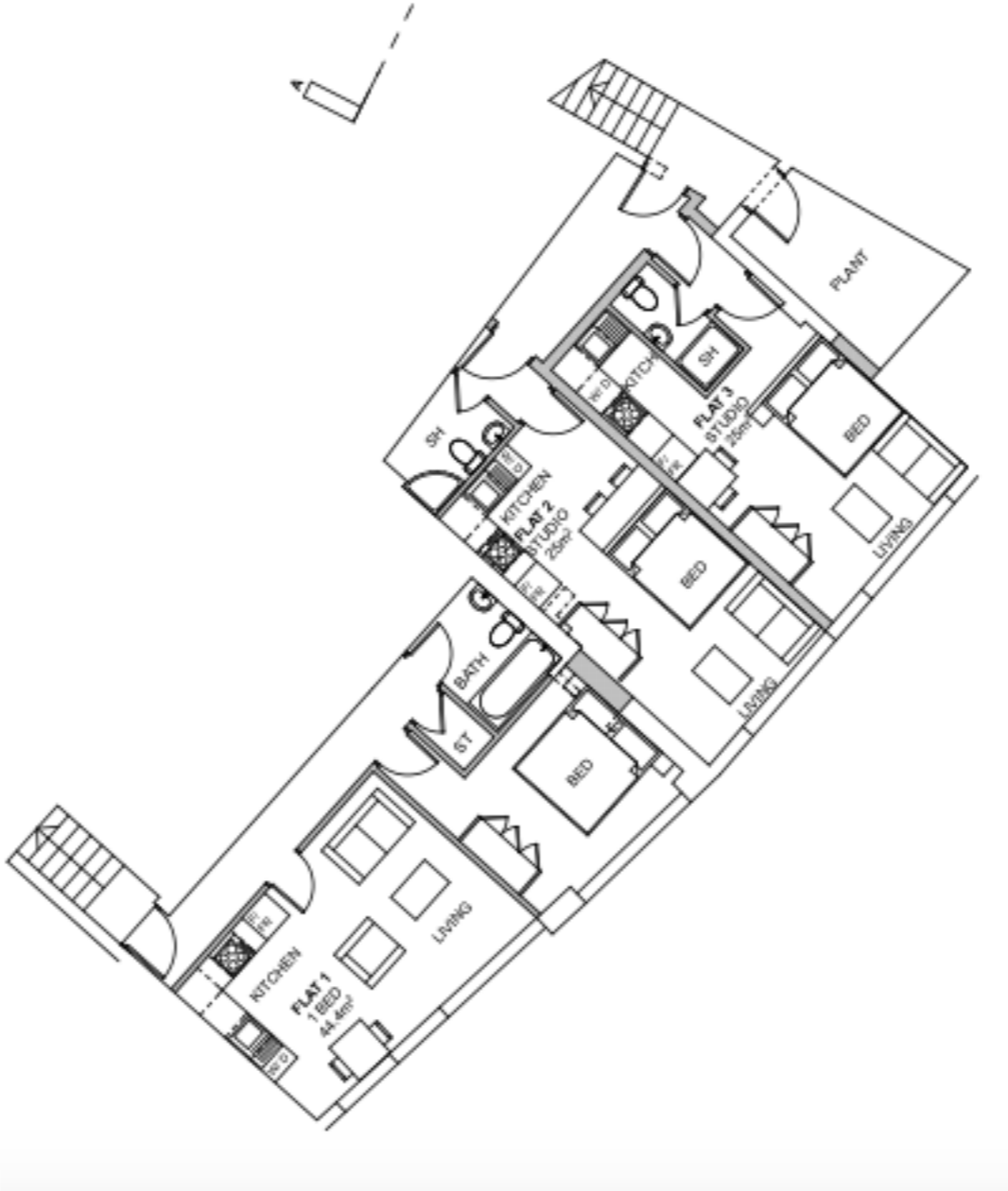
There will be no vehicle parking spaces proposed for residents. As a company we strive to promote sustainable means of travel, and due to the developments Town Centre location and the vast network of public transport advantages surrounding it, we feel a zero parking design will not restrict any residents. Refuse/ recycle storage is provided to the rear of the development along with a number of cycle storage units.

A travel plan will be issued to each resident as a guide to helping them get around.

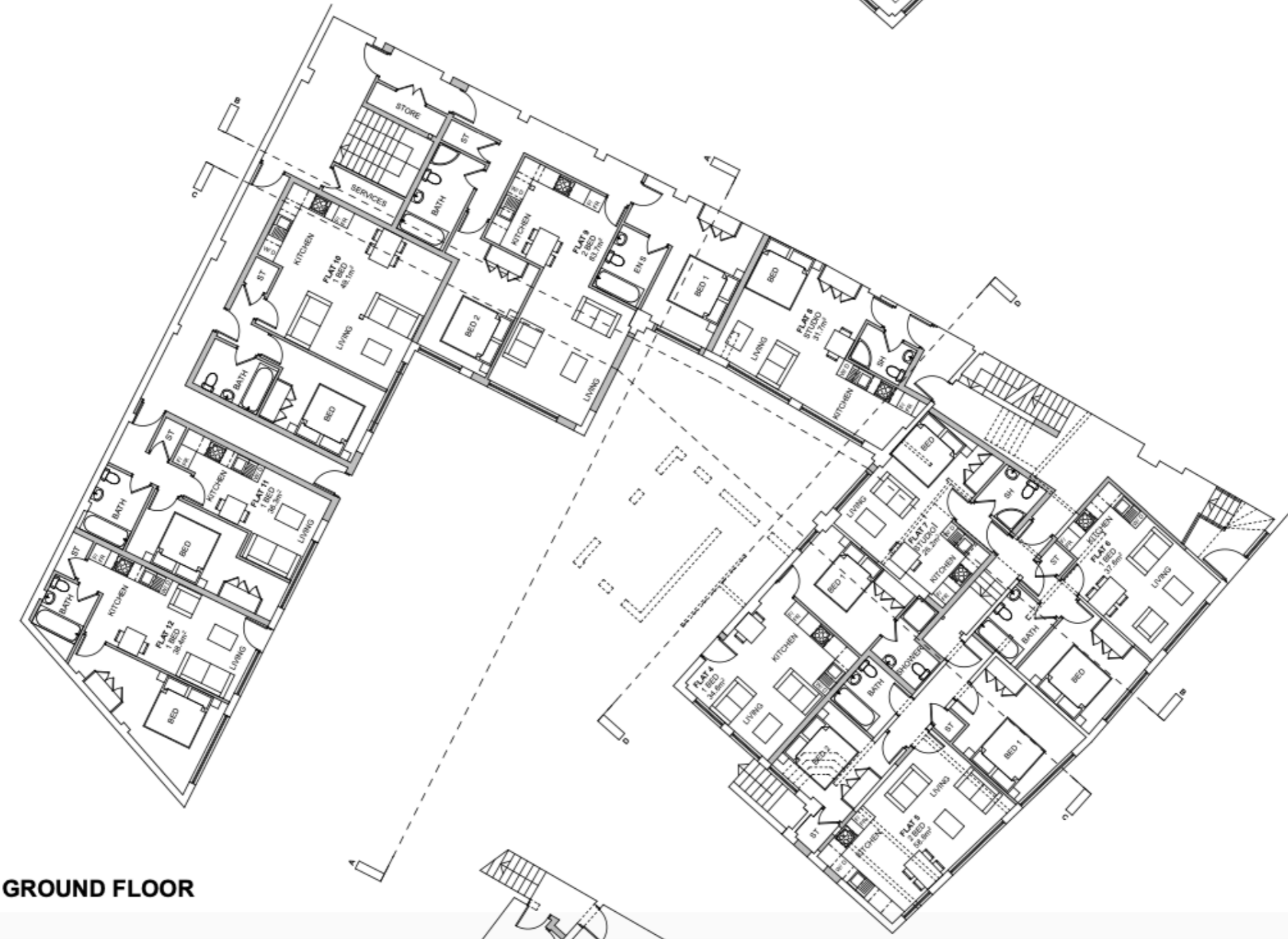


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PROPOSED FLOOR PLANS



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GROUND FLOOR

PROPOSED FLOOR PLANS



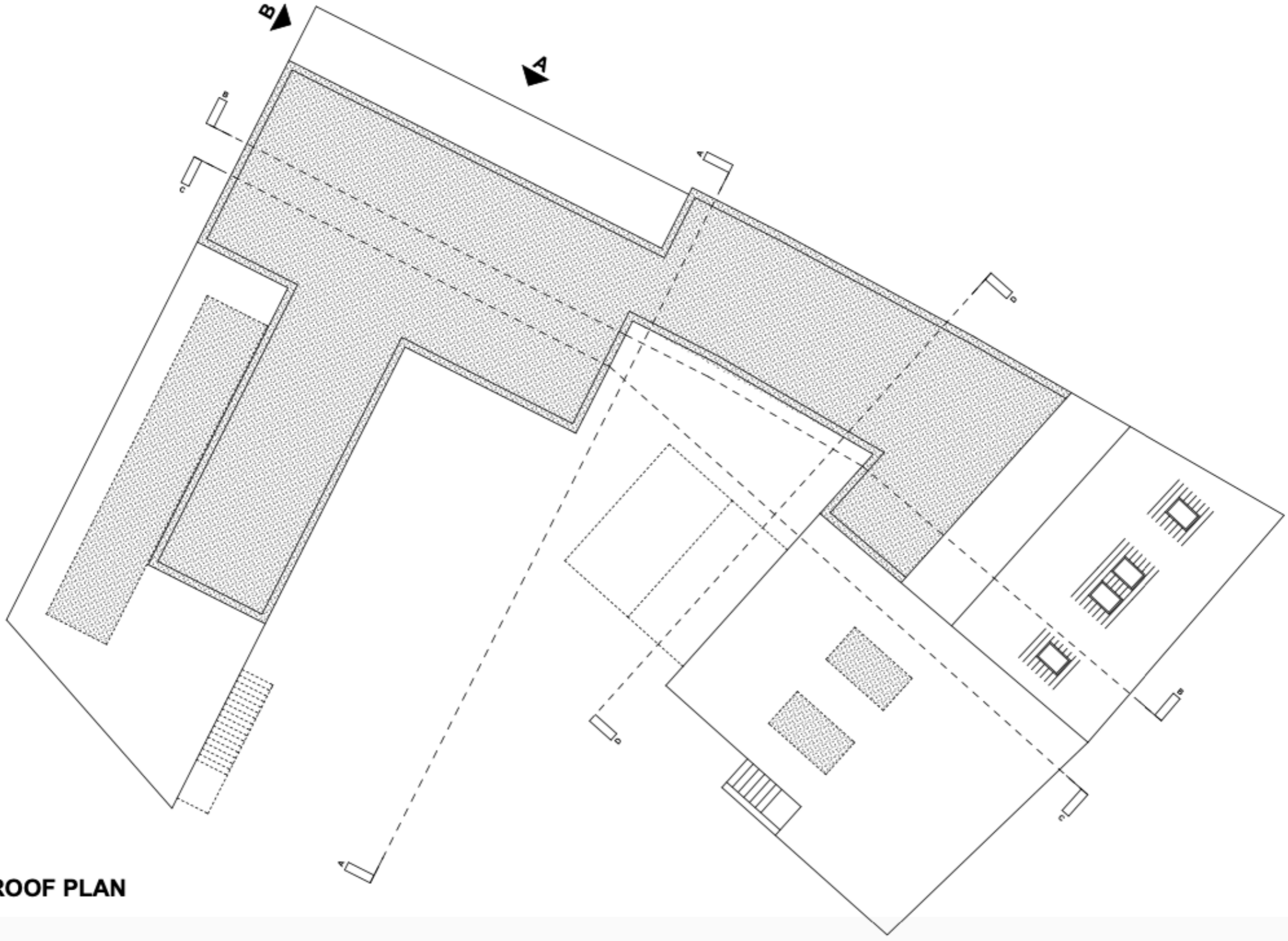
FIRST FLOOR

PROPOSED FLOOR PLANS



SECOND FLOOR

PROPOSED FLOOR PLANS



ROOF PLAN

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PROPOSED ELEVATIONS



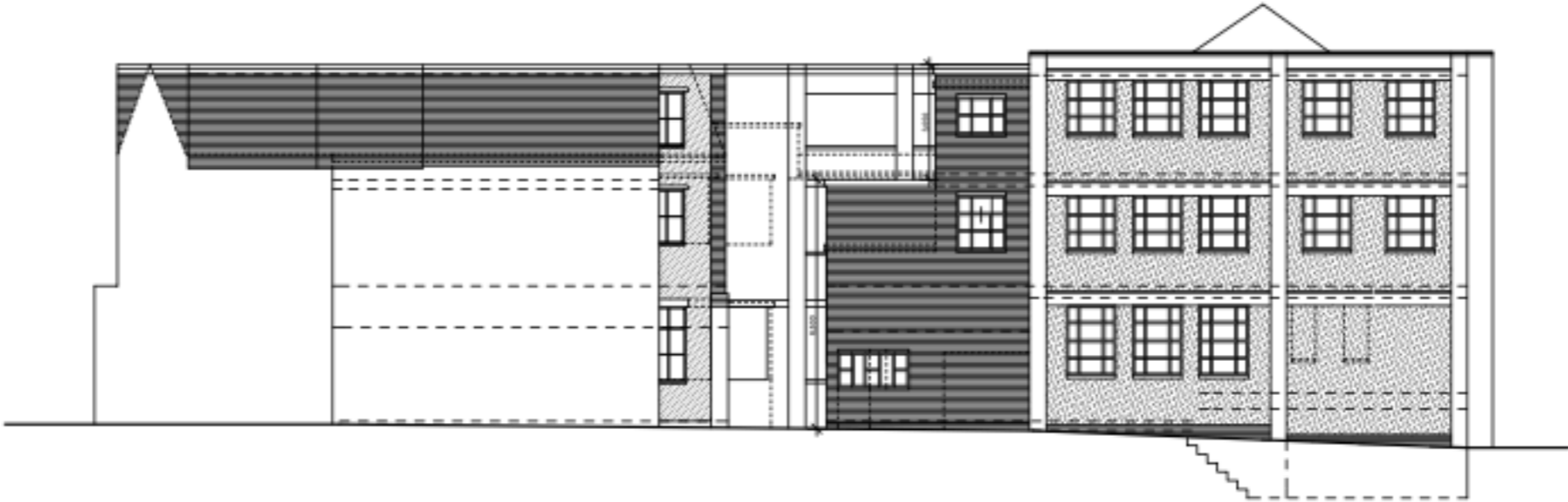
FRONT ELEVATION



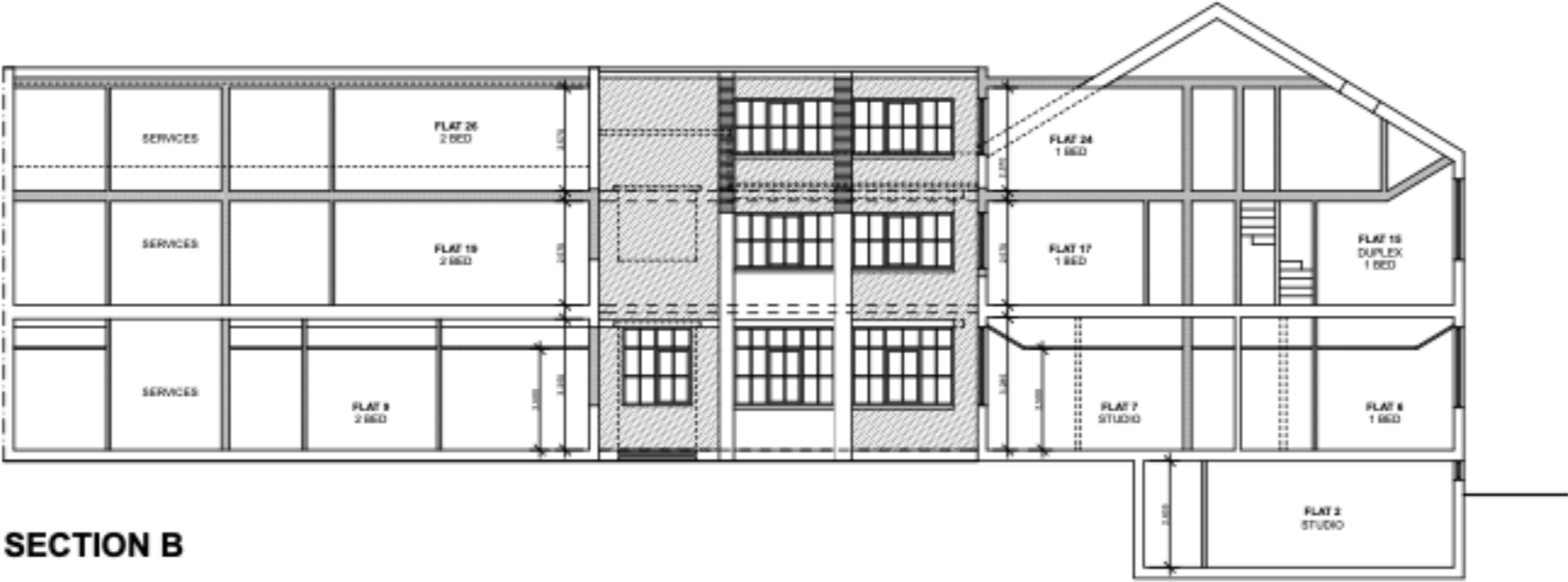
SECTION A

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PROPOSED ELEVATIONS

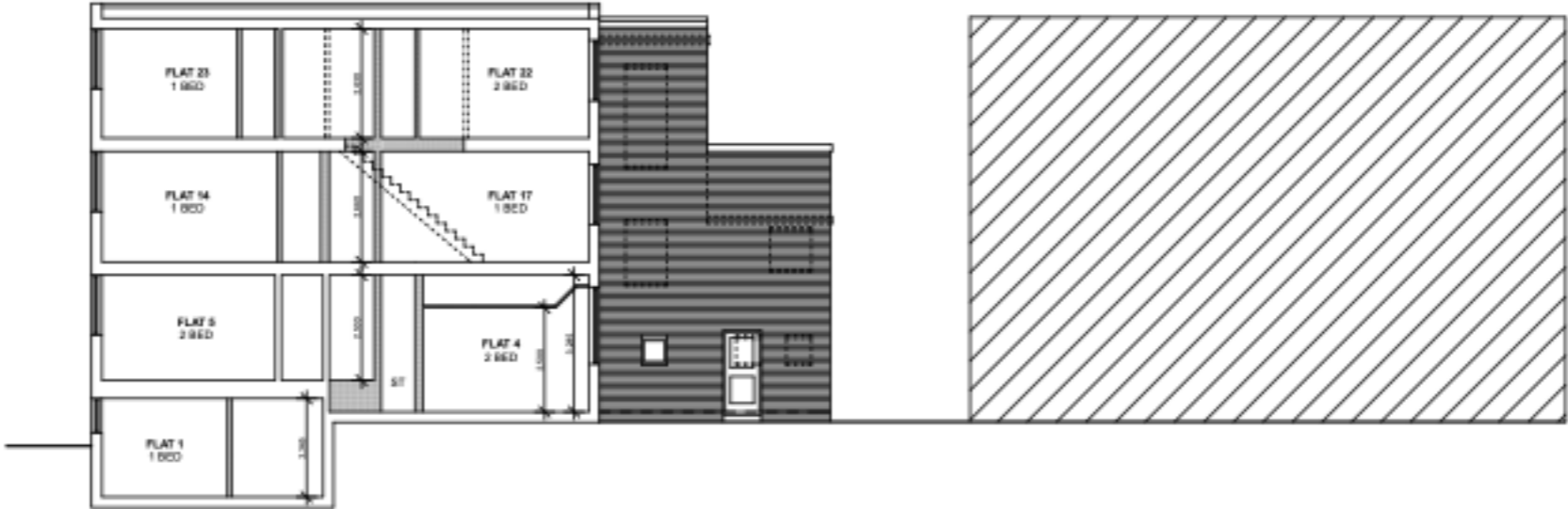


SIDE ELEVATION

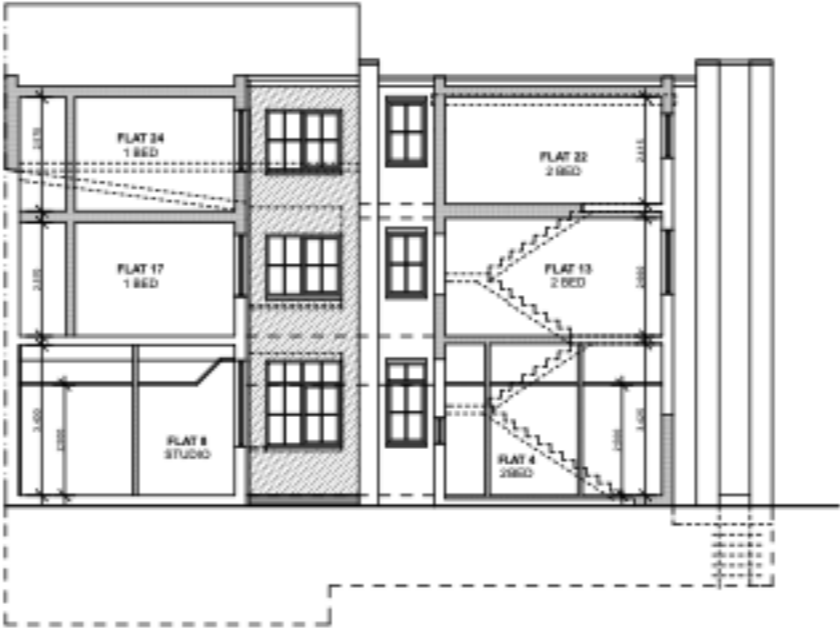


SECTION B

PROPOSED ELEVATIONS



SECTION C



SECTION D

APPEARANCE



PROPOSED LONG STREET SCENE

There will be minor changes to the street front façades to maintain the architectural value it brings to the street. A new low maintenance coloured resin render will create a smart street front aesthetic to over rule the currently exhausted façades.

The existing main entrance along the street will be replaced with doors more appropriate to the residential development in size / scale, however, it will remain in keeping with the buildings current aesthetics. All window openings along the street front will remain as existing to re-iterate our intentions of maintaining the buildings architectural and aesthetical nature. Four roof lights are proposed along the front roof pitch. Furthermore, existing openings of the basement which appear to have been covered at some point will also be re-instated for the basement apartments.

Significant internal alterations are proposed to maximise the potential living space and include redesigning the current disjointed roof system. This proposal is in-keeping with the surrounding buildings of the site and in no way intrusive to them.

Materials used around the application site include red brick and/or render with stone cill and head detailing in some cases. Most of the buildings are constructed up to the pavement edge with flat frontages and few decorative features. Flat parapet roofs and slate pitched roofs are predominantly utilised along Long Street and Leicester Road