

Mill Race, Ferbane, Co. Offaly.

We have been favoured with instructions by Duff & Phelps, to sell 5 partially-finished residential units and the adjoining/residual c. 7.5 acres of development land which have full planning permission for another 69 residential units. The entire Lot is to be sold via Private Treaty.



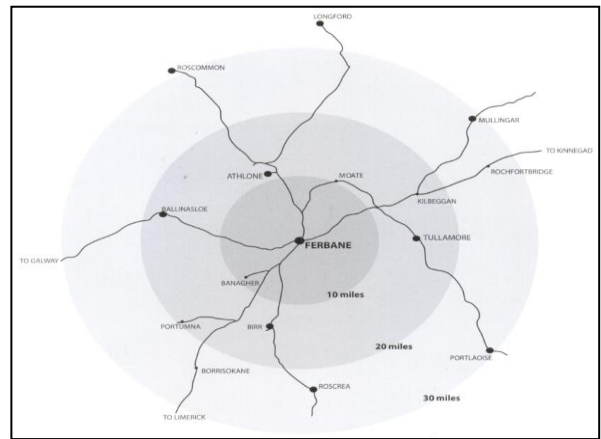
Advised Market Value : €495,000

**Auctioneers, Valuers, Estate Agents, Property Consultants & Letting Agents
5 William Street, Tullamore, Co. Offaly.**

**Proprietor : Mr. Richard Cleary (M.I.P.A.V. & M.C.E.I. & assoc.I.A.V.I.).
Member firm of the Institute of Professional Auctioneers & Valuers and
the European Confederation of Real Estate Agents.**

Ferbane Town

Ferbane (population approx. 1,500) is a town situated on the River Brosna, it is located in northwest Offaly at the crossroads of the N62 and R436 roads. The town is situated approximately 27km from Tullamore and 22km from Athlone, 22km from Birr. Ferbane is serviced by Bus Eireann, whose buses run through the town three times daily, providing a service between Belfast and Limerick. There is a fast train service from Clara and Athlone railway stations.



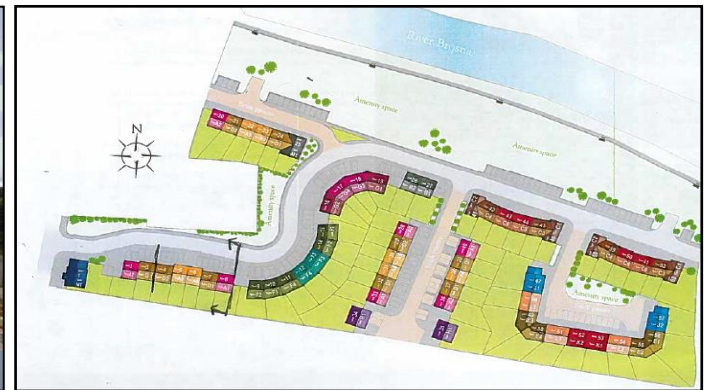
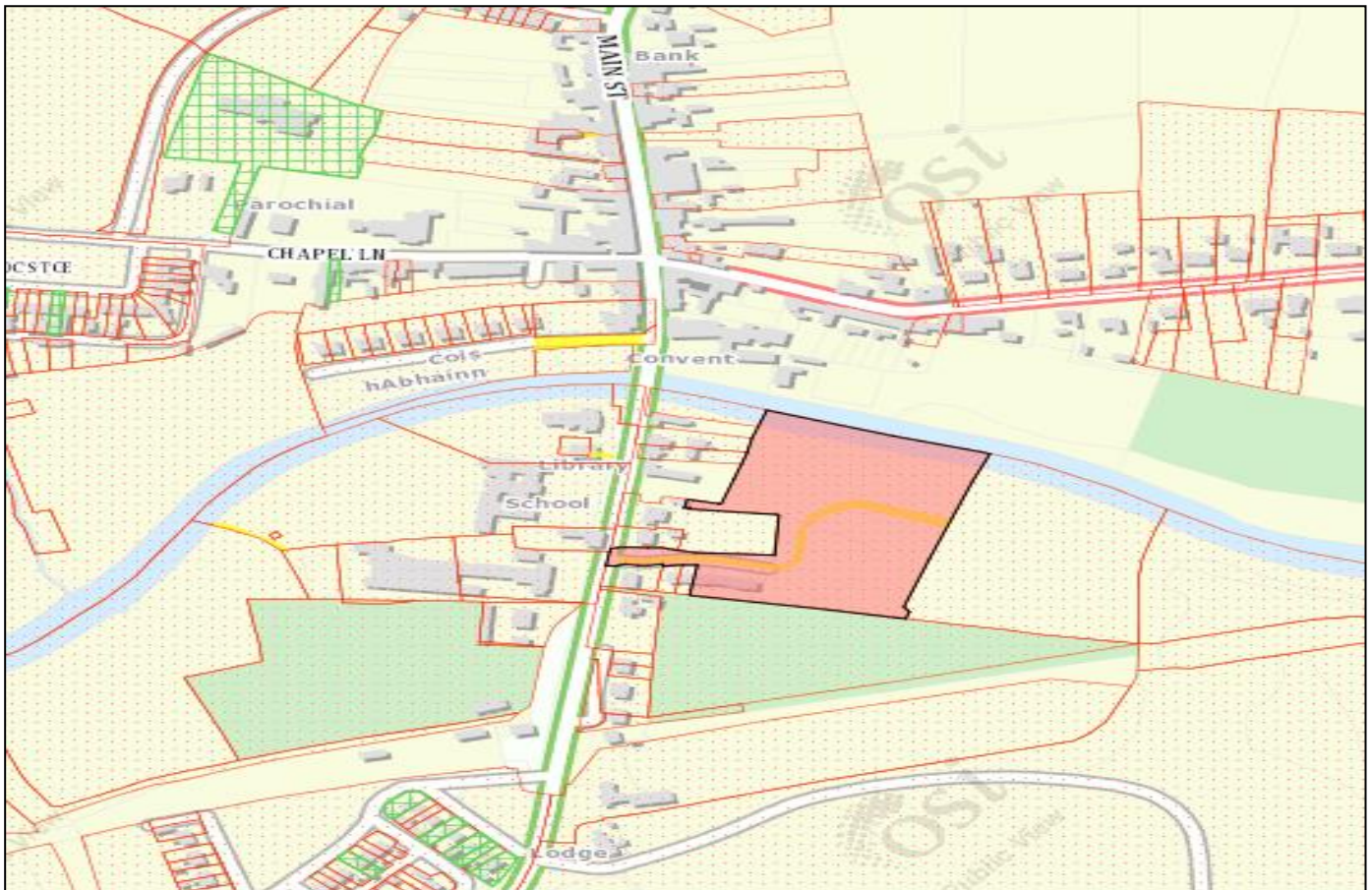
Site Location



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Site Area

The entire site area consist of approximately 8 acres in total. Approximately 0.517 acres have been developed for access and for housing, the residual lands (offering F.P.P. for 69 units) consist of c. 7.482 acres.



Planning Contributions

We are advised that Offaly County Council are in receipt of Development Contributions for the 7 existing dwellings and that they are also in receipt of Development Contributions for a further 18 dwellings which have not yet been constructed. Therefore Offaly County Council are in receipt of Development Contributions for the 25 dwellings.

Development Bond

We are advised that Offaly County Council are in receipt of a Bond in the amount of €315,000 (via Quinn Direct) and accordingly, there are no liabilities outstanding at this time, any new developer will be responsible for the payment of contributions for new builds from unit 26 onwards.

Planning Permission

Mr. M.Gleeson and Mr. J.Bracken obtained Planning Permission (0657) from Offaly County Council in January 2007 for the construction of twenty eight 3-bed semi-detached dwellings, thirty 3-bed terraced dwellings, two 4-bed detached dwellings, eight 4-bed semi-detached dwellings, four 4-bed terraced dwellings, four 1-bed apartments (within a 2 storey terraced structure) with all associated site works. The planning permission expires in January 2017 and to date only seven units have been constructed.

Planning Permission Remaining For Residual Lands

The residual 7.482 acres have Planning Permission for 26 x 3-bed semi-detached dwellings, 25 x 3-bed terraced dwellings, 2 x 4-bed detached dwellings, 8 x 4-bed semi-detached dwellings, 4 x 4-bed terraced dwellings, 4 x 1-bed apartments (within a 2 storey terraced structure).

Existing Property Descriptions:

Units 4, 5, 6, 7 & 8 consist of four unfinished mid-terraced properties and one unfinished end-of-terrace property. The units are partially complete, items such as plastering, electrical and final fixes are required. The properties are all 2-storey and offer in the region of 97 Sq.M. each. All services such as ESB, Sewerage, Water & Drainage are available.



Energy Ratings

Each of the aforementioned units were designed to achieve a BER Rating of B3 upon completion.

Please Note

These particulars are given on the understanding that they will not be construed as part of a contract, conveyance or lease, and that all negotiations take place through Property Partners Richard Cleary. Whilst every care is taken in the compilation of the aforementioned information, the information is not guaranteed, and enquirers must therefore satisfy themselves regarding all particulars.