

Elsinore House

AYLESBURY, HP20 2NQ



A freehold investment-development opportunity benefitting from dual planning consents for the creation of 30 private residential apartments across four floors.

Executive Summary:

- The building benefits from two planning permissions. One is for the conversion of first and second floors into residential and the other is for the creation of two additional floors (third and fourth).
- Planning permission (24/00386/APP) was granted in **November 2024** for “Change of use of first and second floors from offices (Class E) to **17 residential units (Use Class C3)** with associated alterations, including provision of enclosed stair core on rear elevation, cycle parking and refuse store”. This scheme will provide 1,039 sqm (11,183 sq ft) net saleable space.
- A further planning application was recently approved for the erection of two additional floors to create **13 residential apartments**, offering a total of **726 sq.m (7,815 sq.ft) net saleable space**.
- The proposed scheme will be arranged as **2 x studios, 16 x one-bedroom apartments** and **12 x two-bedroom apartments**, offering a total net saleable area of **1,765 sq.m (18,998 sq.ft)**. The development benefits from no affordable housing requirement and no Community Infrastructure Levy (CIL) liability.
- For sale freehold with the existing tenants in situ.



PROPOSED EXTERIOR OF ELSINORE HOUSE

Location

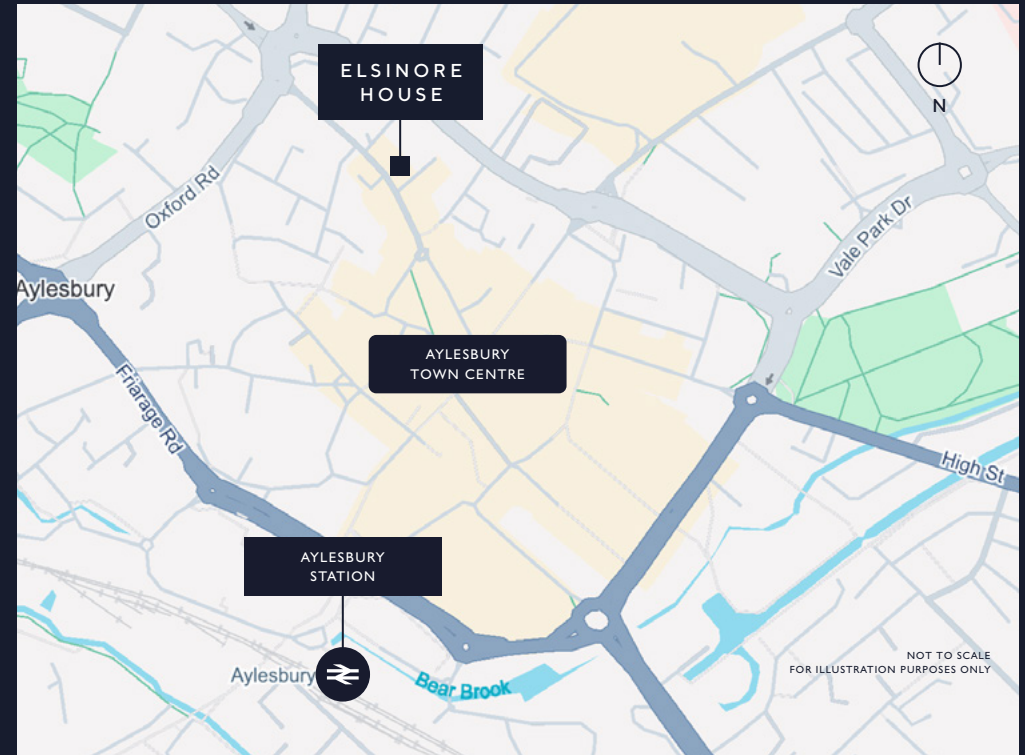
Elsinore House is located in the town centre of **Aylesbury, Buckinghamshire**. Located on Buckingham Street the property is well located in terms of amenities and national transport links.

Aylesbury Train Station is situated **0.4 miles away** from Elsinore House. The station provides direct links into **London Marylebone (69 minutes approx.)** and **Aylesbury Vale Parkway (8 minutes)**. Aylesbury Vale Parkway Train Station is located to the Northeast of Aylesbury Town Centre (2.4 miles) (Source: CityMapper).

The market town of Aylesbury has a rich Iron Age history and is known for its historic architecture. Home to a growing population of 90,000 people the designated Garden Town has further plans for growth, as outlined in Buckinghamshire's Strategic Vision for 2050.

Aylesbury High Street is only **0.2 miles away** from Elsinore House. Notable high street brands here include M&S Foodhall, Costa Coffee, Greggs and McDonalds as well as a Sainsbury's superstore located 0.1 miles away.

There is a good selection of schools local to the property, with a wide range of pre-schools, secondary schools and colleges. Child First Pre-School is 0.3 miles away, Oak Green Primary School (1.3 miles) and Aylesbury High School (1.2 miles) are all within the vicinity.





EXISTING PROPERTY



CGI OF PROPOSED DEVELOPMENT

PROPOSED DEVELOPMENT

The Property

Existing

Elsinore House is a Class E mixed use commercial building over ground, first and second floors. The ground floor comprises 3 retail units with a large undercroft parking area, and the 1st and 2nd floors comprise a number of small office units which are partially let on short term licences.

Planning permission (24/00386/APP) was approved by Buckinghamshire Council in November 2024 for the "Change of use of first and second floors from offices (Class E) to 17 residential units (Class C3) with associated alterations, including provision of enclosed stair core on rear elevation, cycle parking and refuse store".

Proposed Redevelopment

A further application has recently been approved under delegated powers for the "Erection of two additional floors on existing building to provide 13 residential units and associated alterations and extensions including provision of enclosed fire escape stair on rear elevation and circulation core on south east elevation, plus associated bin and cycle parking storage". The overall scheme will provide 30 apartments, offered wholly for private sale.

The proposed scheme will be arranged as 2 x studios, 16 x one-bedroom apartments and 12 x two-bedroom apartments, with some offering private balconies or terraces. Offered wholly for private sale, with a total net saleable area of 1,765 sq.m (18,998 sq.ft).

The proposed development will offer five undercroft car parking spaces for the retail units.

Schedule of Accomodation (Proposed)

Unit	Plot	Floor	Beds	Sq m	sq ft
1	1.1	1st	1	58	624
2	1.2	1st	2	84	904
3	1.3	1st	1	55	592
4	1.4	1st	2	69	743
5	1.5	1st	1	52	560
6	1.6	1st	1	53	570
7	1.7	1st	1	52	560
8	1.8	1st	1	53	570
9	1.9	1st	1	52	560
10	2.1	2nd	1	59	635
11	2.2	2nd	2	88	947
12	2.3	2nd	2	69	743
13	2.4	2nd	2	65	700
14	2.5	2nd	1	53	570
15	2.6	2nd	2	63	678
16	2.7	2nd	1	51	549
17	2.8	2nd	2	63	678
18	3.1	3rd	2	67	721
19	3.2	3rd	2	73	786
20	3.3	3rd	1	50	538
21	3.4	3rd	1	50	538
22	3.5	3rd	1	50	538
23	3.6	3rd	2	62	667
24	3.7	3rd	1	50	538
25	3.8	3rd	Studio	40	431
26	3.9	3rd	Studio	40	431
27	4.1	4th	2	71	764
28	4.2	4th	1	51	549
29	4.3	4th	1	51	549
30	4.4	4th	2	71	764
Total				1765	18998

■ CONVERSION ELEMENTS ■ NEW BUILDS

Elsinore House Tenancy Schedule (Current as at Jan 2026)

Retail Unit	Tenant	Use	Rent p/a	Lease Start Date	Lease End	Size Sq ft (NIA)	Note
43a	Waton Hallal Food	Grocery	£25,000	Nov-22	Nov-32	1,103	Inside the Act.
43b	Cash & Carry	Grocery	£24,000	05-Dec-22	31-Jan-33	1,067	Outside the Act
43c	Directional Pizza Ltd (Pizza Hut)	A5	£27,000	25-Mar-25	24-Mar-45	998	20 year term with mutual 10 year break. Inside the 1954 Act.
Total Retail Income			£76,000				

Office Suites			Rent p/a	ERV	License Start Date		
A1 & A2	Vacant	Office	£0	£12,000		1,236	
B	Vacant	Office	£0	£10,500		1,039	Under offer at £9,000 for 12 month license with 4 month mutual break
C1	Office Tenant	Office	£3,156	£4,000	01-Apr-25	324	12 month with mutual break at month 6 onwards
C2	Office Tenant	Office	£4,320	£4,320	01-Nov-24	446	12 month license with mutual break giving 3 months notice
D	Office Tenant	Office	£7,800	£8,800	20-Oct-25	888	12 month licence with mutual break 20 Feb 2026
E	Office Tenant	Office	£6,840	£7,400	01-Jan-25	702	License extended until 31 March 2026
F1	Office Tenant	Office	£2,000	£2,000	31-Oct-25	256	Tenant served break to vacate 31 Jan 2026
F2	Vacant	Office	£0	£4,000		433	
G1	Vacant	Office	£0	£15,000		1,380	
G2	Vacant	Office	£0	£15,000		1,785	
H	Vacant	Office	£0	£15,000		2,153	
Passing Commercial Rent			£24,116	£98,020			
Total Rent Passing			£100,116	£174,020			

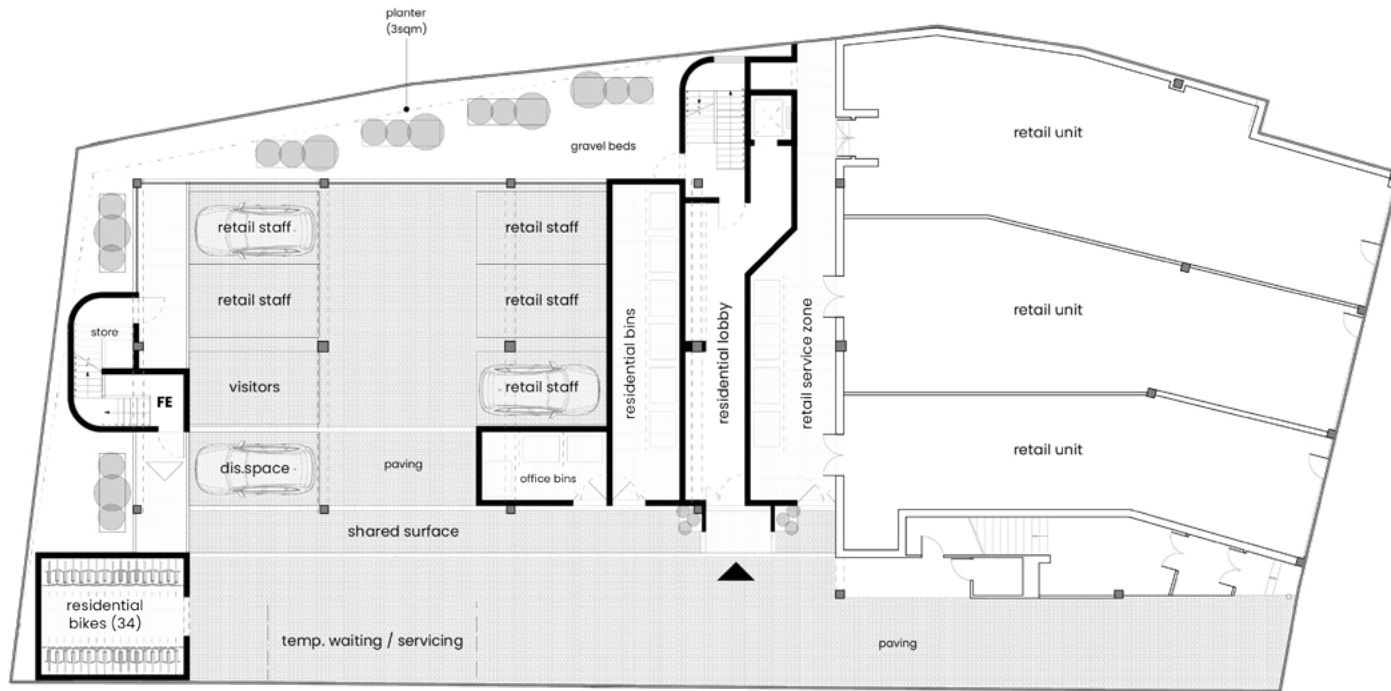


EXTERIOR OF ELSINORE HOUSE



BIRDS EYE VIEW OF EXTERIOR

Floorplan: Proposed Ground Floor



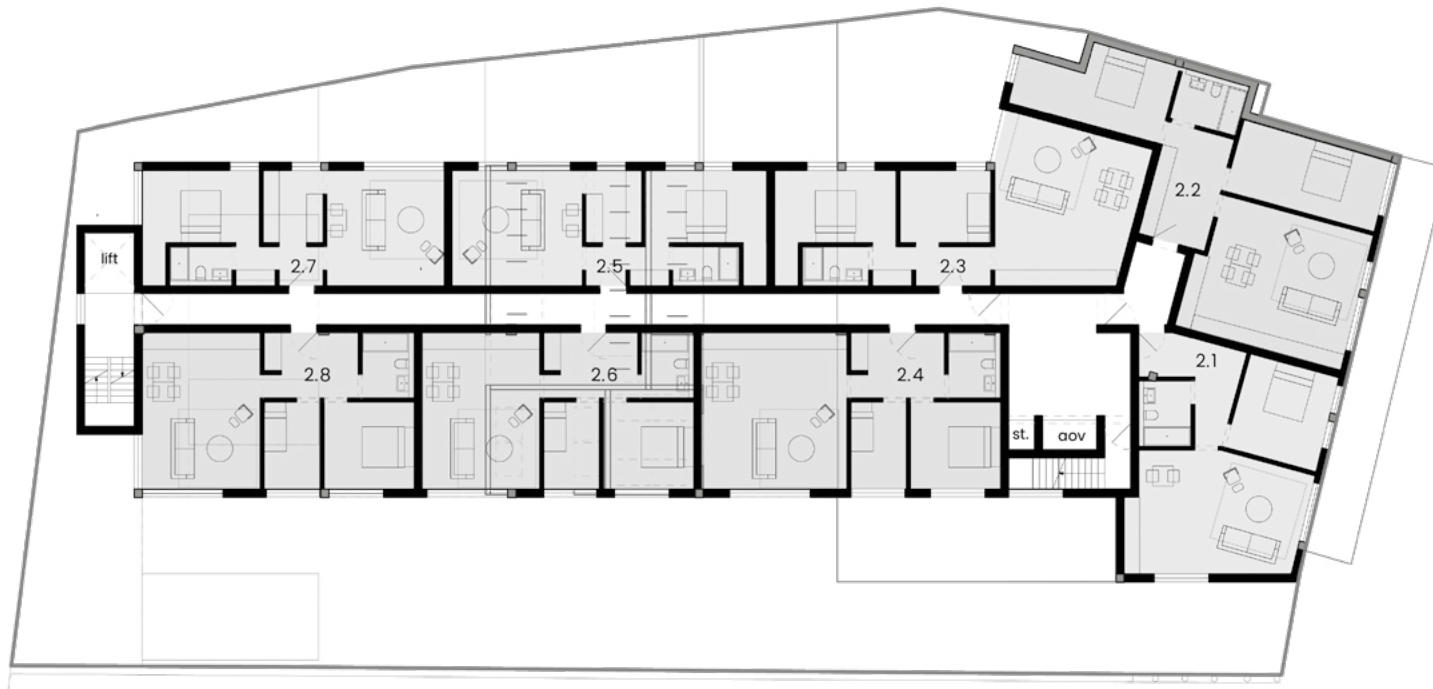
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Floorplan: Proposed First Floor



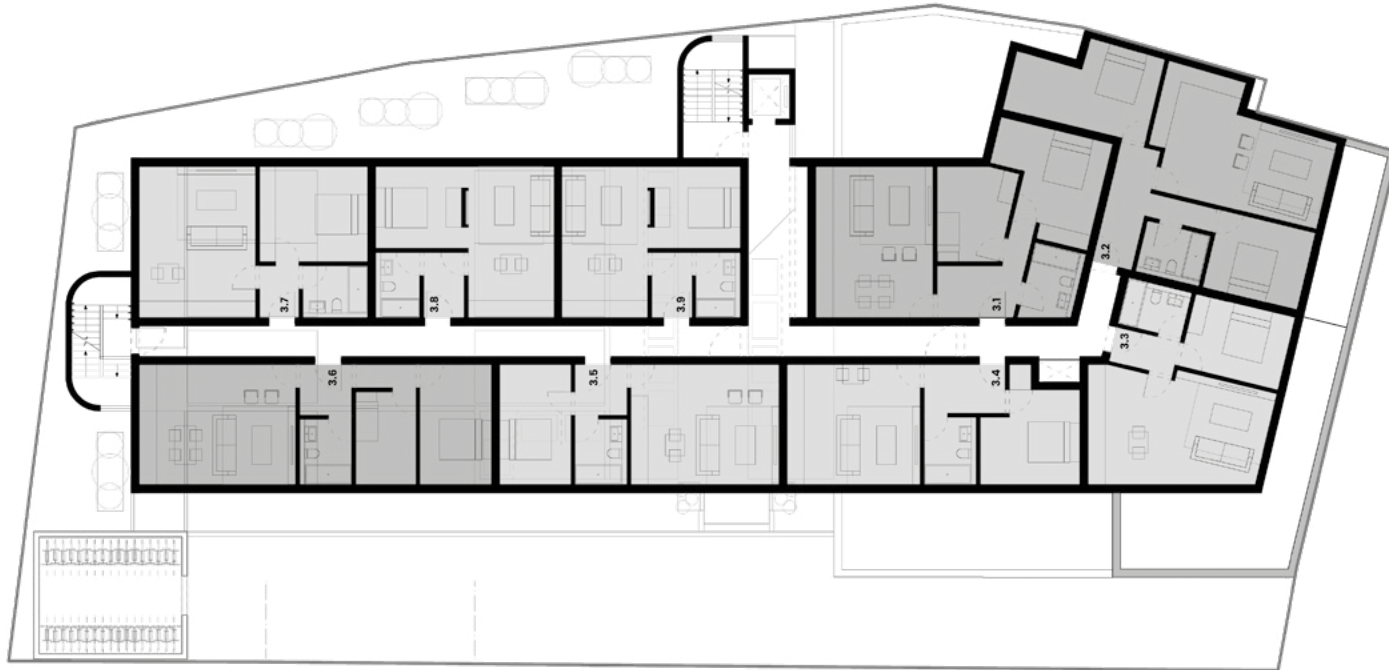
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Floorplan: Proposed Second Floor



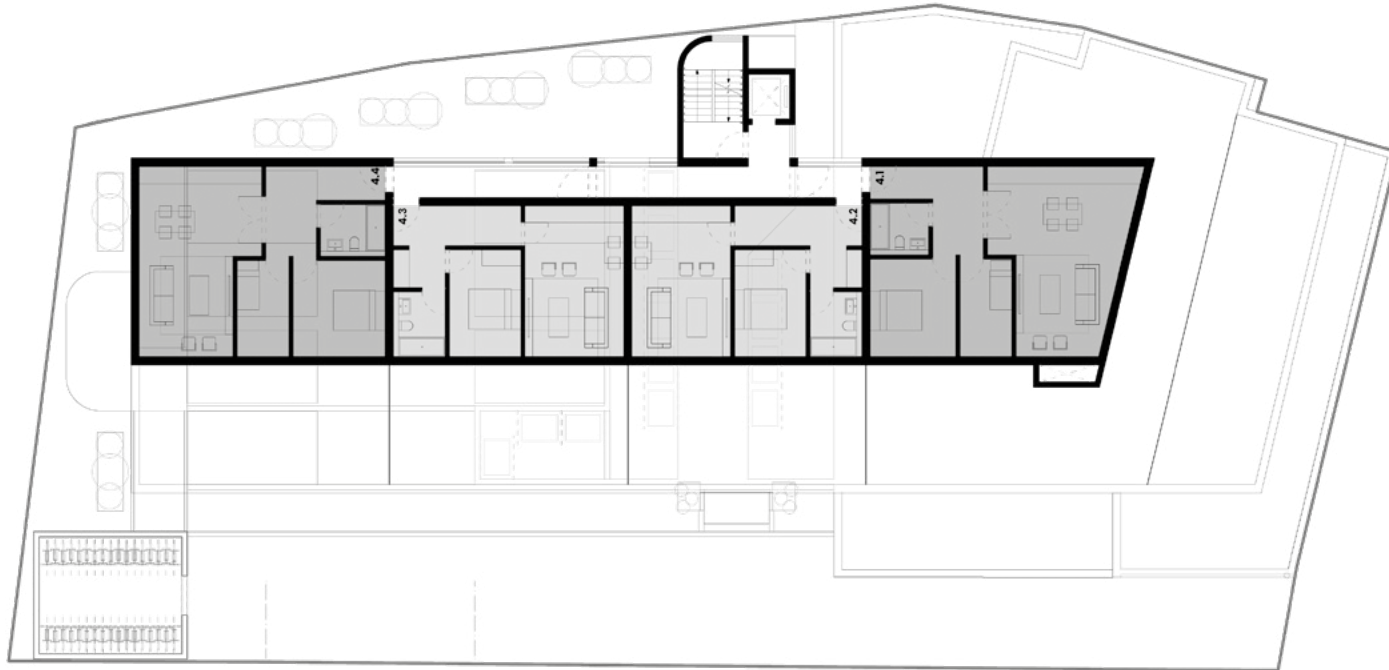
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Floorplan: Proposed Third Floor



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Floorplan: Proposed Fourth Floor



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Indicative Funding Terms available – please contact Adam Brews,

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Method of Sale

The property is offered for sale by way of Informal tender with a bids date to be confirmed.

Tenure

The property is being sold freehold, with the benefit of the existing tenancies in situ.

VAT

TBC

Guide Price

Offers in excess of £2,500,000, subject to contract.

Viewings

Strictly by appointment only. Please contact Vandermolen Real Estate to arrange an inspection

Further Information

Further plans and information are available by clicking [here](#).