

14-22 Ossory Road

FOR SALE ON BEHALF
OF JOINT FIXED
CHARGE RECEIVERS

FOR SALE
FREEHOLD

14-22 OSSORY ROAD
LONDON, SE1 5AN

SOUTH-EAST LONDON RESIDENTIAL-LED
DEVELOPMENT OPPORTUNITY



VANDERMOLEN
REAL ESTATE

14-22 Ossory Road is a freehold residential-led development opportunity benefitting from planning permission for 71 residential apartments and light industrial lower ground, ground and first floorspace in South-East London.

Executive Summary

- The existing site extends to approximately **0.12 hectares (0.24 acres)** which was previously occupied by an industrial / warehouse building. The building has now been demolished and site has been cleared.
- Planning permission (Ref: PP: 19/AP/7610) was granted in November 2021 for the “demolition of the existing building and redevelopment of the site to deliver a building of part 10 part 11 storeys, comprising 1,438 sqm of light industrial floorspace across the basement, ground, and first floors; 71 residential units across the upper floors; associated outdoor communal amenity space, disabled car parking, cycle storage, refuse storage, and landscaping.”
- The proposed scheme comprises 50 private units (27 x 1 Beds, 19 x 2 Beds, 4 x 3 Beds) offering a total net saleable area of **3,178 sq. m. (34,202 sq. ft.)** and 21 affordable units comprising 14 Social Rent units (2 x 1 Bed, 6 x 2 Beds, 4 x 3 Beds, 2 x 4 Beds) and 7 Shared Ownership units (3 x 1 Bed, 3 x 2 Beds, 1 x 3 Beds) offering **1,572 sq. m. (16,927 sq. ft.)**.
- For Sale Freehold with Vacant Possession

CGI OF THE PROPOSED DEVELOPMENT



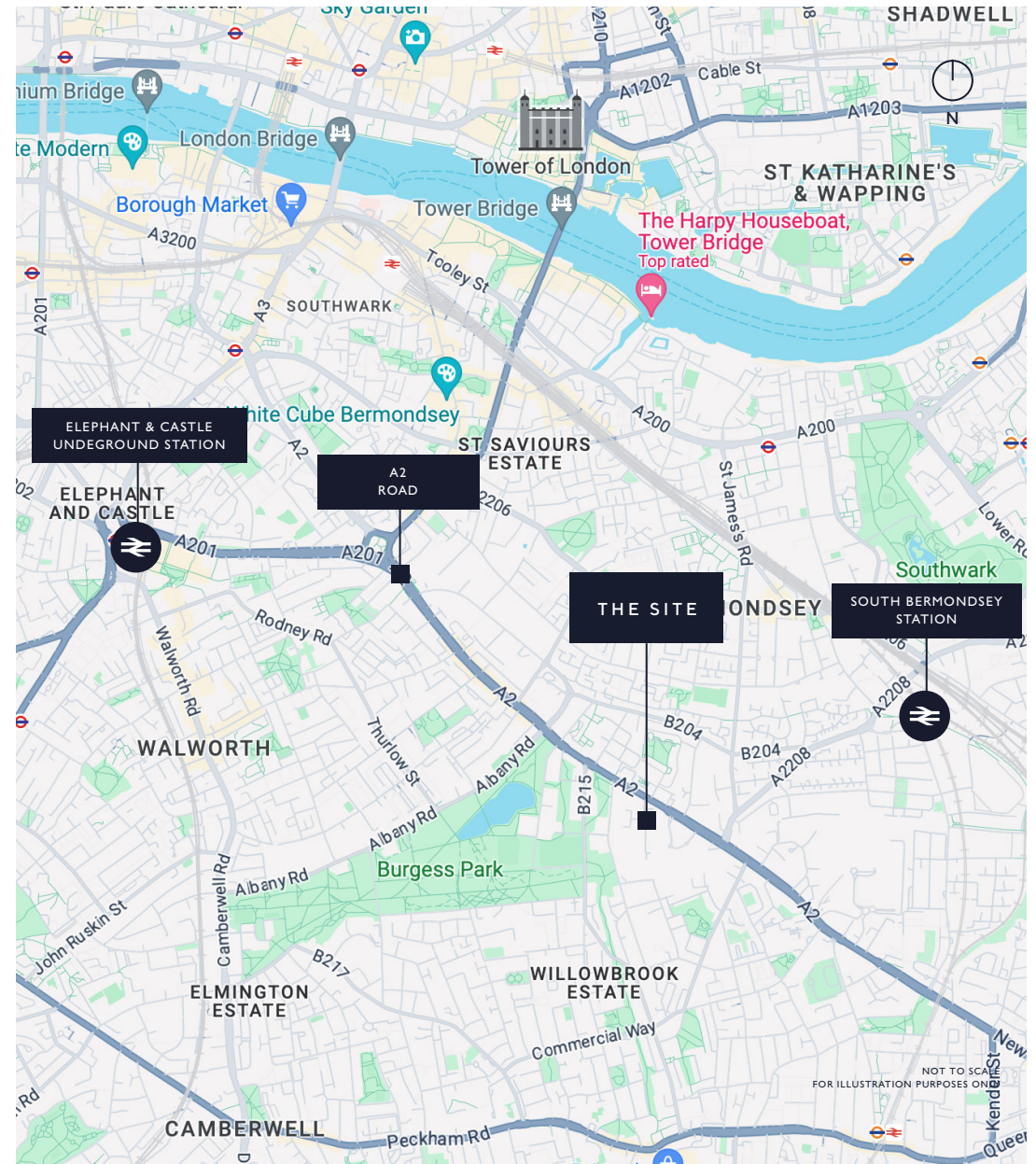
Location

The site is located on **Ossory Road, Southwark** which falls within the jurisdiction of the London Borough of **Southwark**.

14-22 Ossory Road is well connected in terms of access to available transport with a PTAL rating of 3. **South Bermondsey Station** is located 1,500 metres (0.9 miles) to the North-East and provides direct access into London bridge (5 minutes) via the Southern Railway line. **Elephant & Castle** is the nearest underground station which is situated 1.5 miles to the North-West and provides direct services to various Central London destinations such as Waterloo (4 minutes), Tottenham Court Road (11 minutes), and Euston (16 minutes) via both the Bakerloo and Northern Lines (Source: CityMapper). There are also a number of operating bus routes along the adjacent Old Kent Road offering easy access to various neighbouring locations. The Old Kent Road is a significant arterial route that connects Central London with the South Circular Road (A205) and the M25 and M20 motorway.

The scheme benefits from being within close proximity to a number of local amenities along the Old Kent Road such as Tesco Supermarket, Argos, McDonalds, and Sports Direct. However, the majority of the surrounding area comprising industrial and commercial properties are now owned by residential developers, mainly National housebuilders which are due to come forward as residential-led schemes which will also provide space for new commercial occupiers likely to be supermarkets, and other high-street chains.

Burgess Park, the largest park in the Borough of Southwark is situated only 200 metres to the East of the property, in addition to other open green spaces such as Glengall Wharf Gardens which falls within close proximity.



The Site

The site, formerly containing an Industrial / Warehouse building is rectangular in shape, extends to **0.12 hectares (0.24 acres)** and is currently cleared.

The site benefits from planning permission (PP:19/AP/7610) granted in November 2021 for the “demolition of the existing building and redevelopment of the site to deliver a building of part 10 part 11 storeys, comprising 1,438 sqm of light industrial floorspace across the basement, ground, and first floors; 71 residential units across the upper floors; associated outdoor communal amenity space, disabled car parking, cycle storage, refuse storage, and landscaping.” The site was later subject to a non-material amendment for external works and some minor internal reconfiguration in May 2023.

The consented scheme offers 50 private and 21 affordable apartments. The private accommodation comprises 27 x 1 beds, 19 x 2 beds and 4 x 3 beds offering a net saleable area of **3,178 sq.m (34,202 sq. ft)**. The affordable housing tenure comprises 14 social rent units (2 x 1 bedrooms, 6 x 2 bedrooms, 4 x 3 bedrooms and 2 x 4 beds) and 7 shared ownership units (3 x 1 bedrooms, 3 x 2 bedrooms and 1 x 3 bedroom) offering **1,572 sq.m (16,927 sq. ft)** of net saleable space. All apartments will benefit from private terraces as well as communal gardens on the 10th and 11th floors.

There are also commercial light industrial (Use Class B1C) units offering **1,438 sq.m (15,479 sq. ft)** these will be arranged over basement, ground and first floors.

It is our understanding that the outstanding CIL amount payable is **£1,296,203.87** (index linked).

It is our understanding that the Section 106 contribution is **£344,735.75** (index linked).



CGI OF THE PROPOSED DEVELOPMENT

Local Market

Southwark is currently experiencing a significant period of development activity. Driven by a number of national housebuilders.

- 1. Tustin Estate**
Developer: Linkcity
Site under construction for 690 residential units.
- 2. Cantium Retail Park**
Developer: Galliard Homes
Site with planning permission for 1,113 residential units.
- 3. Bermondsey Place**
(located on Ossory Road)
Developer: Berkeley Homes
Site with planning permission for 1,300 residential units.
- 4. Ruby Triangle**
Developer: Avanton
Site with planning permission for 1,152 residential units.
- 5. 6-12 Verney Road**
Developer: British Land
Site with planning for 338 residential units.





EXISTING SITE



EXISTING SITE

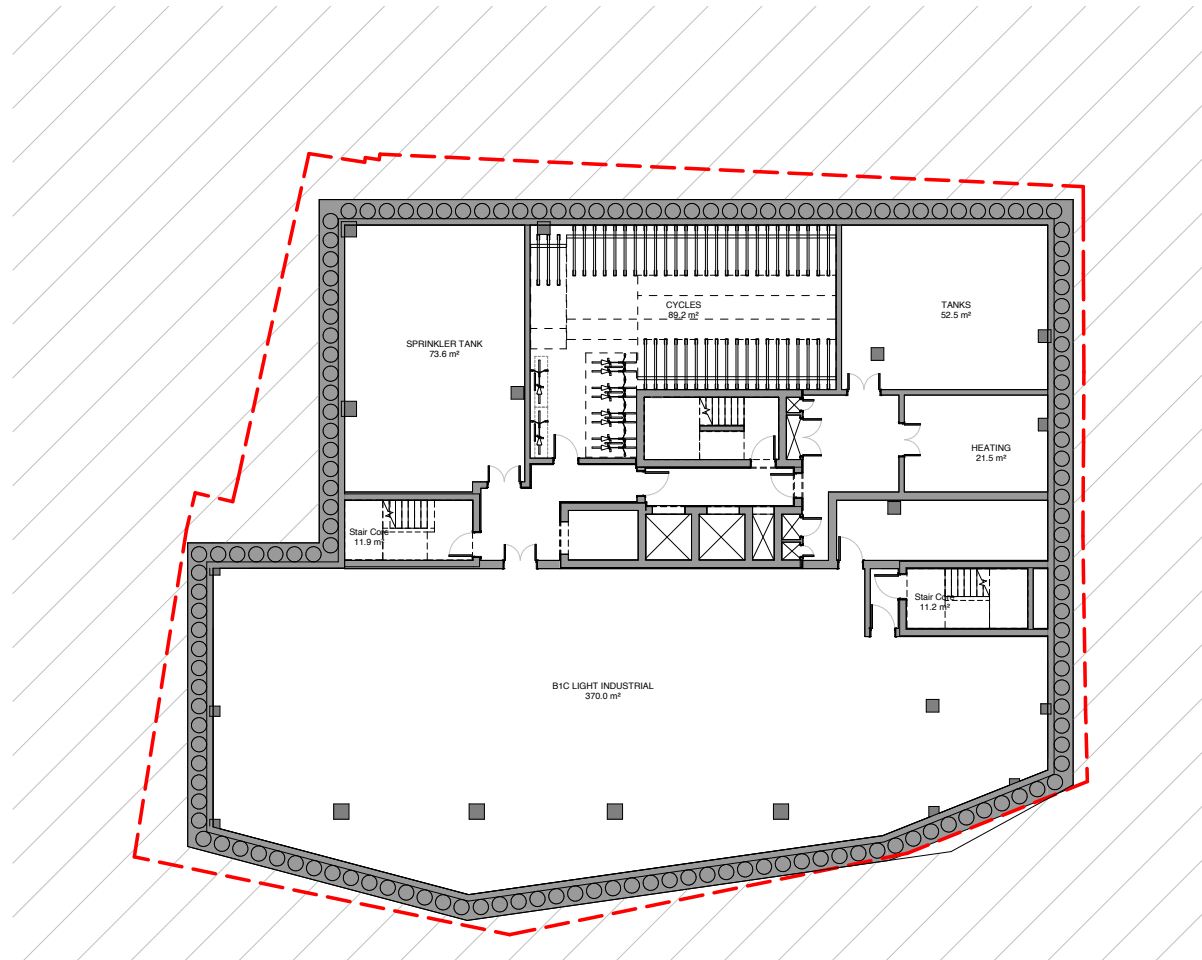


EXISTING SITE



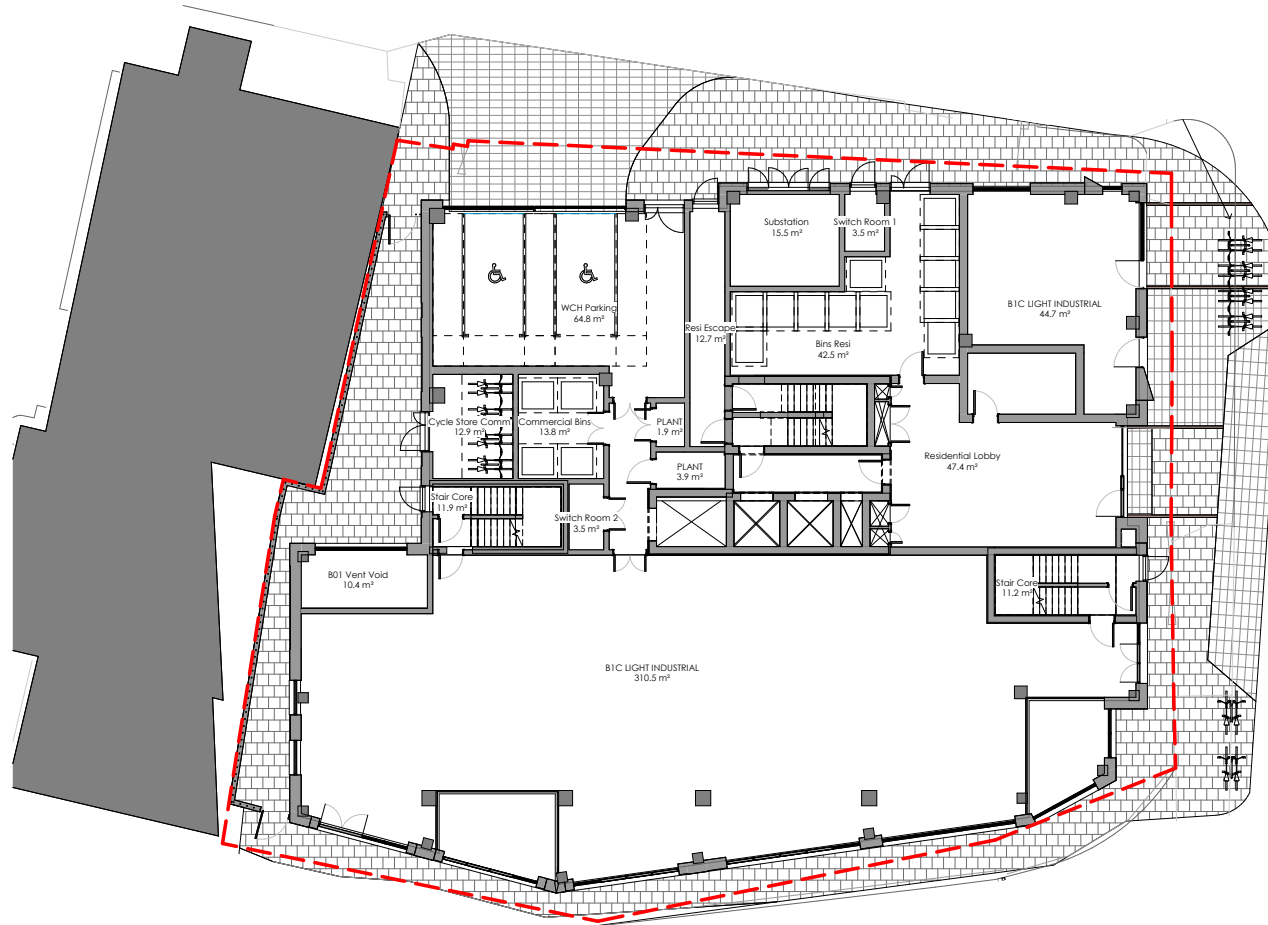
EXISTING SITE

Floorplans: Proposed Basement Floor



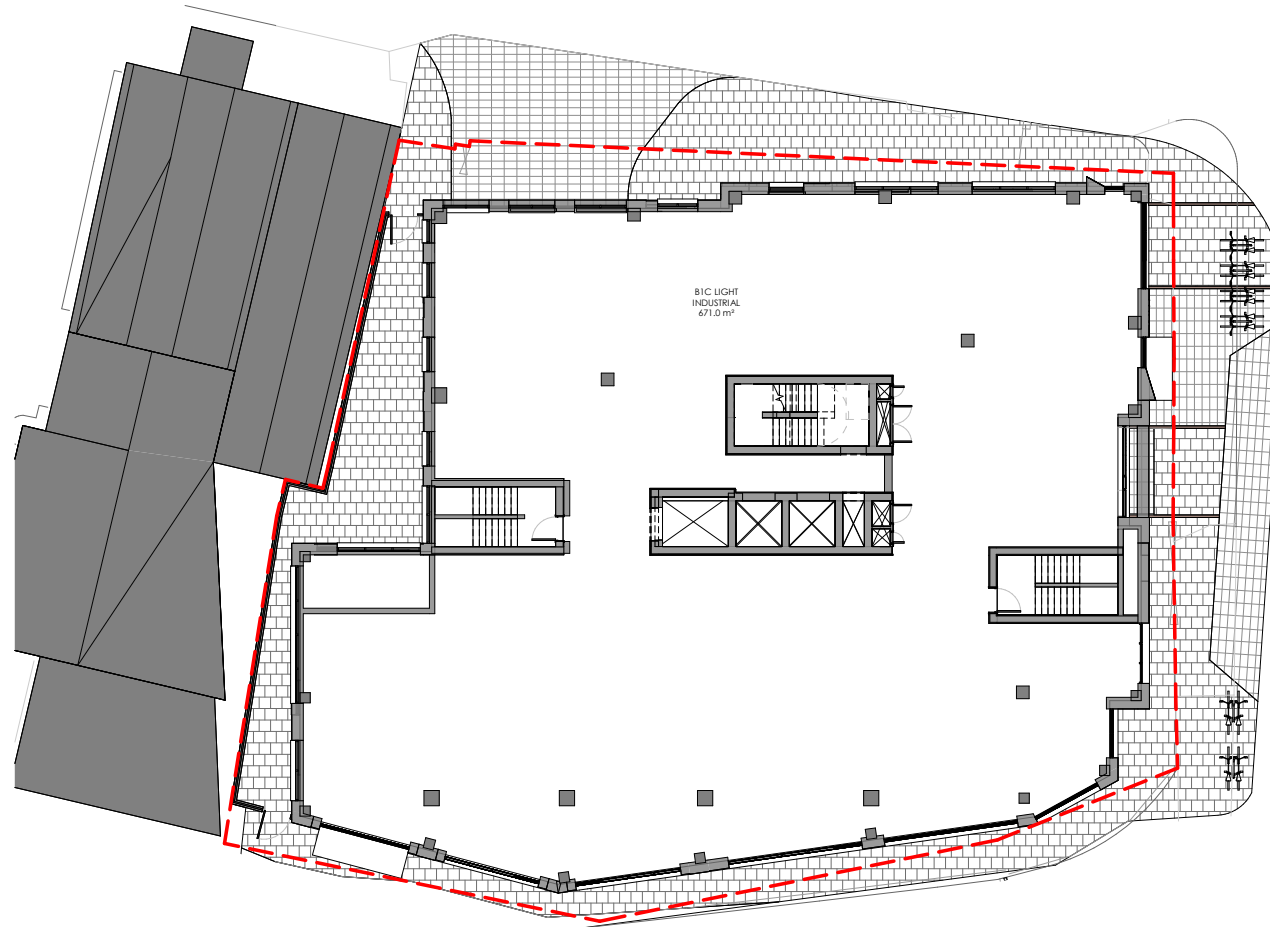
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Floorplans: Proposed Ground Floor



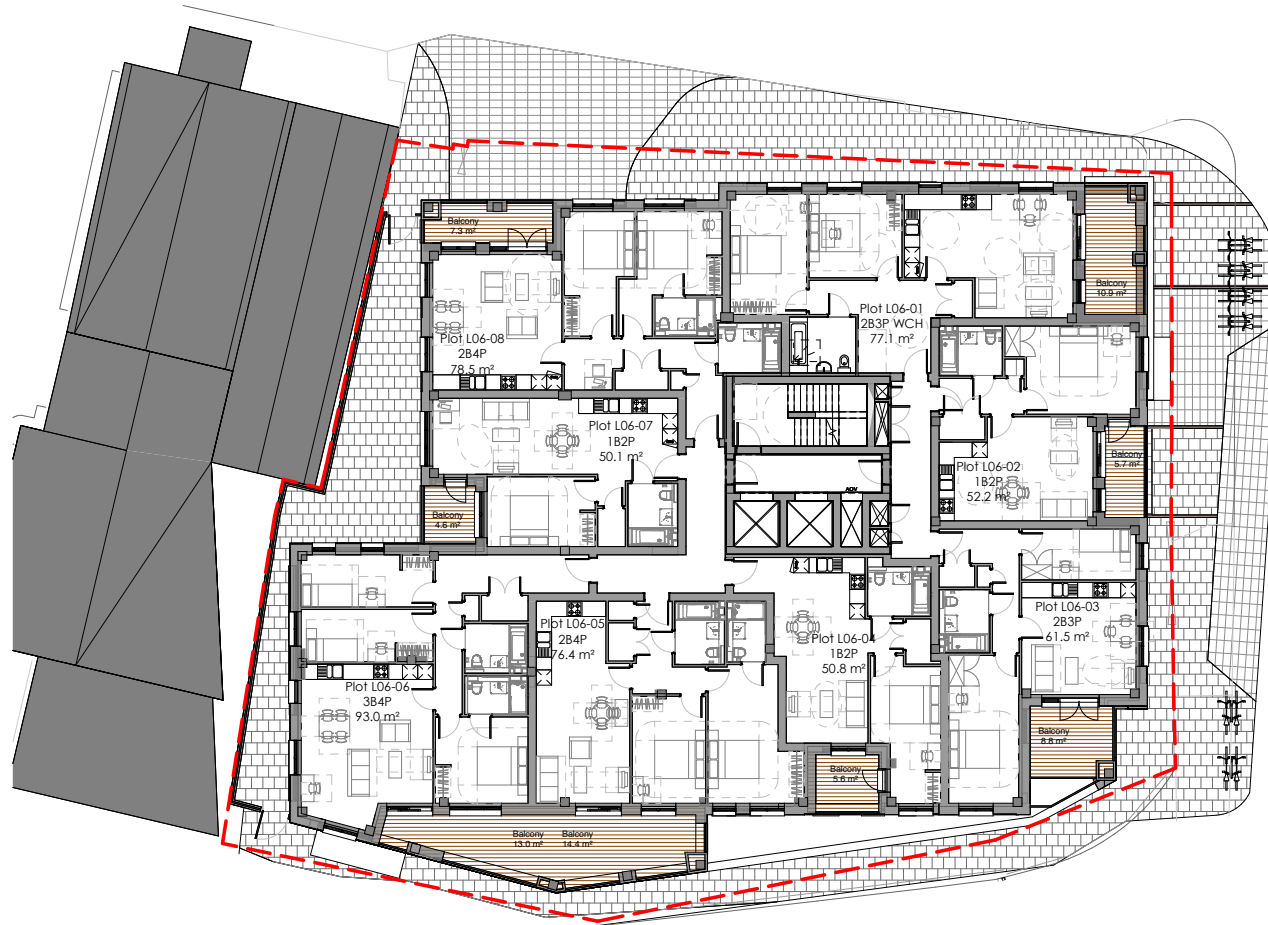
NOT TO SCALE
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Floorplans: Proposed First Floor



NOT TO SCALE
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Floorplans: Proposed Second to Tenth Floors



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Please contact the agents on the details below:

Vandermolen Real Estate

Sam Phillips

sp@vandermolenre.co.uk

+44 (0) 795 634 1581

Chris Rook

cr@vandermolenre.co.uk

+44 (0) 797 322 2367

Zach Harris

zh@vandermolenre.co.uk

+44 (0) 754 061 2327

Strettons

Mark Bolton

mark.bolton@strettons.co.uk

+44 (0) 780 385 0231

Joe Tallis-Chisnall

joe.tallischnisnall@strettons.co.uk

+44 (0) 797 028 0653

The Misrepresentation Act 1967.

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Method of Sale

The site is for sale on behalf of fixed charge receivers and will be sold by informal tender with a bid date to be confirmed.

Tenure

The site is being sold Freehold with Vacant Possession.

VAT

The site is understood to be elected for VAT

Legal Costs

Each party is to bear their own legal costs.

Viewings

The property is a clear and hoarded site. Please contact the sole selling agents for an inspection if required.

Identity Checks / AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Further Information

For further plans and information, please click the data room link below: