

302-314

New Cross Road
London SE14

Goldsmiths
UNIVERSITY OF LONDON



**AVISON
YOUNG**

Investment/Development Opportunity

Overview

A substantial Freehold site comprising six mixed-use buildings with significant redevelopment potential, located on a prominent corner in New Cross – one of South London's most vibrant and evolving neighbourhoods.

A rare opportunity to acquire a **vacant, underutilised Freehold** in a high-demand South London location with a clear route to planning and value creation. Suitable for residential-led mixed-use redevelopment or a comprehensive refurbishment strategy.





New Cross
Gate

The
Shard

City
Cluster

Sainsbury's
Supermarket

Fordham
Park

Canary
Wharf

Goldsmiths
University of London

New Cross
Station

Key Highlights

- **Freehold ownership** of a high-profile site with strong redevelopment potential.
- Comprises a **parade of six ground-floor retail units** with upper parts and a **large rear yard**, all forming part of the generous 0.21-acre site.
- Positioned on the **southern side of New Cross Road (A2)** – a major commercial route with strong visibility and high footfall and excellent transport links via **New Cross and New Cross Gate Stations**.
- Existing buildings total circa **15,375 sq ft GIA** and are predominantly **offered with vacant possession**, allowing for immediate redevelopment, subject to planning.
 - Exception: **314 New Cross Road**, let to The Word Bookshop on a short-term 2-year lease (outside the 1954 Act, terminable with 6 months' notice)
- **Properties have been stripped back**, ready for refurbishment or redevelopment (except No. 314).



302–314 New Cross Road



- Positive pre-application feedback received for a comprehensive mixed-use redevelopment scheme, proposing:
 - **19 residential units** across upper floors (**15,339 sq ft GIA**)
 - **Refurbished ground floor retail (Class E)** – **2,239 sq ft NIA**
 - **Basement storage**
 - **Total proposed scheme area: 17,577 sq ft**
- Opportunity to deliver **high-spec residential accommodation** above a **revitalised retail parade**, creating a high-quality, income-generating mixed-use asset.

Offers are invited in excess of £3,000,000 for the Freehold interest, subject to contract and exclusive of VAT. An asset purchase at this level reflects an attractive capital value of £195 per sq ft on the existing area and only £171 per sq ft on the proposed area.

Location



Located in New Cross, a well-connected Zone 2 location popular with young professionals and students. Excellent transport links via New Cross and New Cross Gate Stations (Overground & National Rail), providing fast access to London Bridge and the City. Surrounded by strong local amenity, with a growing cultural, retail and food scene anchored by nearby Goldsmiths University.

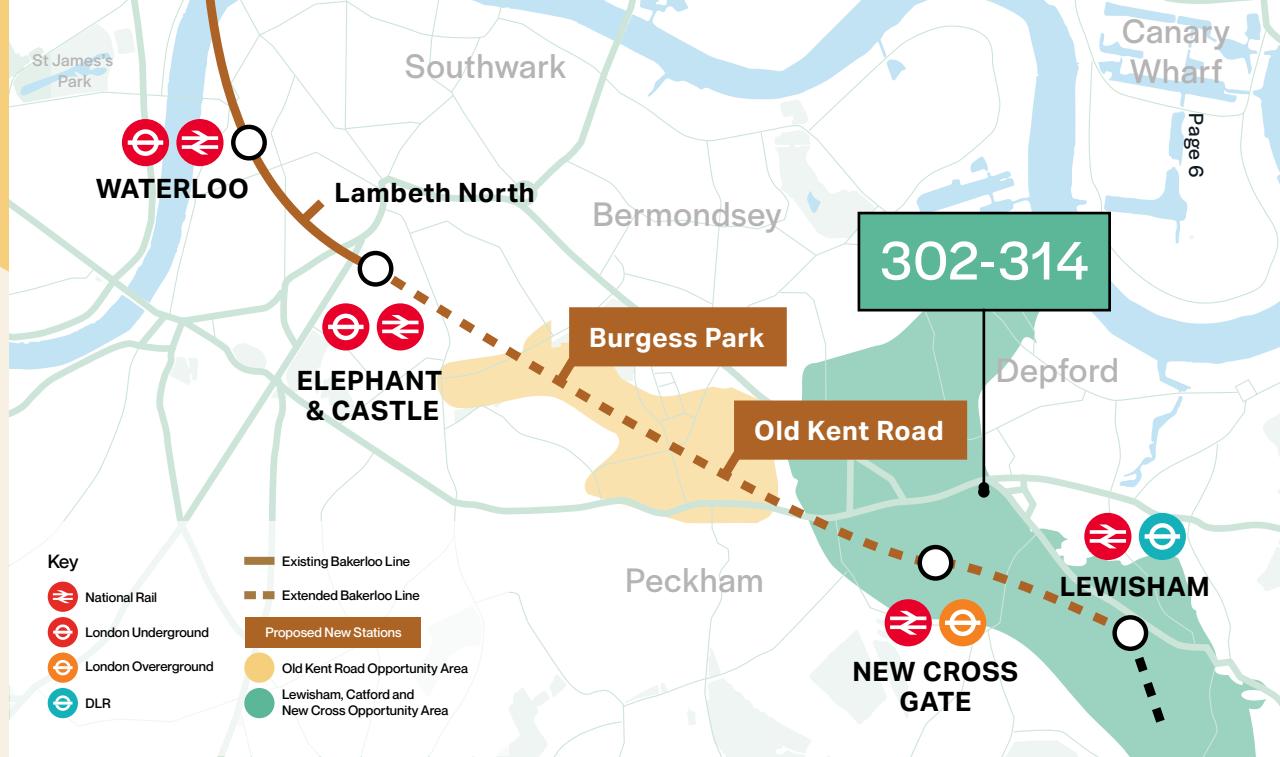
New Cross Road is a significant thoroughfare in the New Cross district of South East London. The area is known for its vibrant community and proximity to various amenities. It hosts a mix of residential and commercial properties, including shops, cafés, and restaurants.

The site sits on the corner between New Cross Road and Laurie Grove. New Cross Road is a commercial through road hosting shops, bars, restaurants and other amenities. Laurie Grove is a predominantly residential street leading to the centre of the Goldsmiths Campus.



Situation

The site is located in the north part of the London Borough of Lewisham and at one point was owned by the London Borough of Deptford (1900-1965) along with adjacent Grade II listed Laurie Grove Baths and the Grade II listed former Deptford Town Hall. All these properties sit within the Deptford Town Hall Conservation Area.



As part of the Lewisham Local plan 2018, there is specific reference to the New Cross Area Framework, which seeks to enhance the community in tandem with ongoing plans for the Bakerloo line extension, which seeks to create c.12,000 homes + c.13,500 jobs.

There is specific emphasis on the qualities of New Cross Road as one of London's great high streets and proposes ways in which new development can support the critical functions of the high street as a piece of transport, economic and social infrastructure.

The study identifies practical measures for how new development can support this by improving bus journey times, creating a better pedestrian environment, ensuring street layouts and unit sizes support diverse land uses and improving connections to green spaces and residential areas.

New Cross is an up-and-coming area with excellent transport links, ongoing regeneration, and increasing demand for housing and commercial spaces.

Furthermore, this already busy submarket is set for further improvement, should the proposals for the Bakerloo line extension be approved and completed. The extension would see a full overhaul of accessibility with New Cross Gate becoming one of the line extensions and provide direct access into Central London, as well as the existing Overground and National Rail services that already pass through the station.

Though completion is not due until 2040, it provides excellent confidence for New Cross and New Cross Gate and vibrant centres that will likely experience growth in the coming years, as a result of this extension.

Surrounding SE14 Residential Developments



**New Bermondsey,
Surrey Canal Road, SE14**

Developer: N/A

Comments: This large-scale mixed-use regeneration project is transforming a 30-acre industrial site into a vibrant community. The development will deliver 3,500 homes across five phases. Phase 1 includes 600 rental homes, with 200 designated as affordable housing. The plan also features three 32-storey towers, communal gardens, a café, and an 800-seat auditorium. The project aims to improve transport links with a proposed Overground station and provide new sports facilities for the community.



**The Pemroy,
Pemroy Street, SE14**

Developer: City of London Corporation

Comments: The Pomeroy is a contemporary residential development located at 43-49 Pomeroy Street in New Cross, SE14. Completed in 2020, it transformed two former industrial units into a vibrant community comprising 65 homes. The development offers a mix of one, two, and three-bedroom apartments and houses, available through private sale, shared ownership, and affordable rent schemes.



**Bond House,
Goodwood Road, SE14**

Developer: City of London Corporation

Comments: Bond House is a collection of apartments in New Cross, SE14. The development combines modern living spaces with artistic influences, reflecting the vibrant local culture. It offers a range of one, two, and three-bedroom apartments, featuring contemporary designs and high-quality finishes.



**The Scene,
Valley Road, SE14**

Developer: City of London Corporation

Comments: The Scene offers a collection of new homes in Deptford, SE14. All homes are now under offer. The development is ideally located near Charlottenburg Park and just moments away from New Cross Station, providing fast connections to Canary Wharf and the City. Key features include spacious duplex homes with private terraces and balconies, en-suite master bedrooms, and high-specification finishes throughout.



**Deptford Foundry,
Moulding Lane, SE14**

Developer: Anthology London

Comments: Deptford Foundry is a mixed-use development set on the site of an old metal foundry built in the 1800s. The project offers more than 300 homes, including a mix of private and social housing apartments. Located close to Deptford and New Cross stations, the development provides easy access to Greenwich and central London.



**52-54 New Cross Road,
SE14**

Developer: Southern Grove

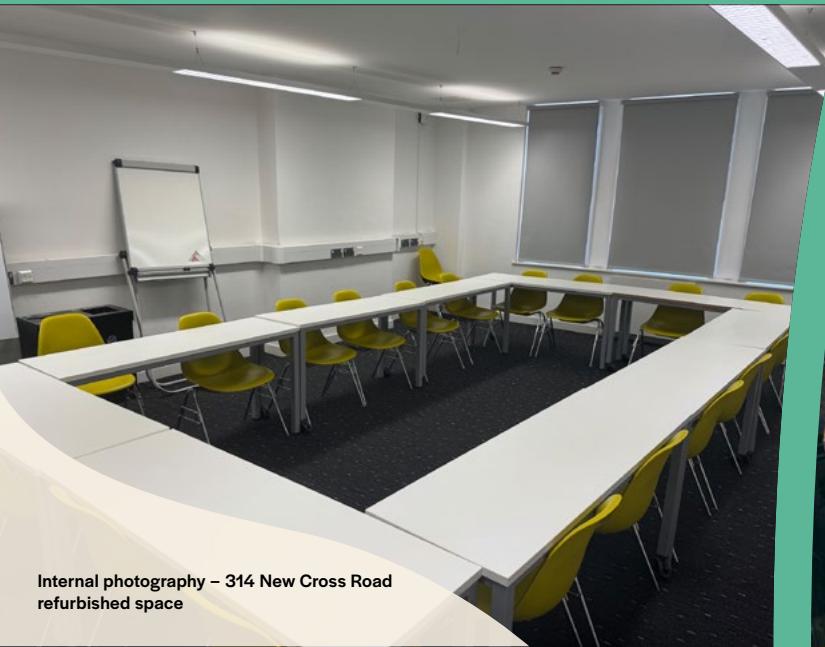
Comments: 52-54 New Cross Road is a forthcoming residential project set to deliver 35 new social homes for families on Lewisham's housing waiting list. Initially planned as a mix of social and shared ownership homes, the development was acquired by Lewisham Council, ensuring all units will now be designated as social housing. Designed by Downen Farmer Architects, the 11-storey building will include new green spaces, wheelchair-accessible homes, and cycle storage for 66 bikes. Construction began in early 2023, with completion anticipated in spring 2026.

Description

302-314 New Cross Road consists of a parade of six, mixed-use terrace properties. Previously retail and upper parts (mix of office and residential), but now fully stripped out and fully vacant, save for 314 New Cross Road, which maintains its retail use as a bookshop. The opportunity also includes a large rear site which is currently unused and could be engaged as part of any future redevelopment, subject to planning.

The property is offered with the benefit of a positive pre-application for a proposed development to provide 19 residential units over the upper floors and newly refurbished ground floor retail space, with basement storage. The new scheme will provide 15,339 sq ft residential GIA and 2,239 sq ft. Class E NIA, Total of 17,577 sq ft.

Previously, commercial (retail) units to the ground floor with a mix of non-residential institution (Use Class D1) and residential units (Use Class C3) located above.



Internal photography – 314 New Cross Road
refurbished space



Accommodation & floor plans

We understand that the subject property comprises the following Gross Internal Area (GIA):

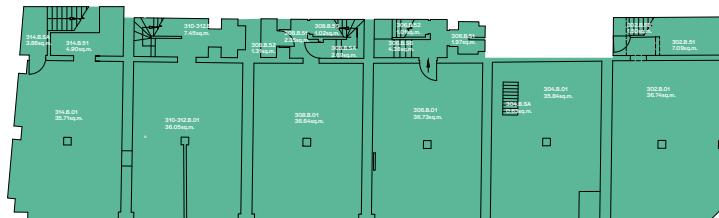
Demise	Sq Ft
302 New Cross Road	2,507
304 New Cross Road	2,375
306 New Cross Road	2,489
308 New Cross Road	2,511
310-312 New Cross Road	2,599
314 New Cross Road	2,894
Total (GIA)	15,375



For indicative purposes only.
Not to scale.

LG

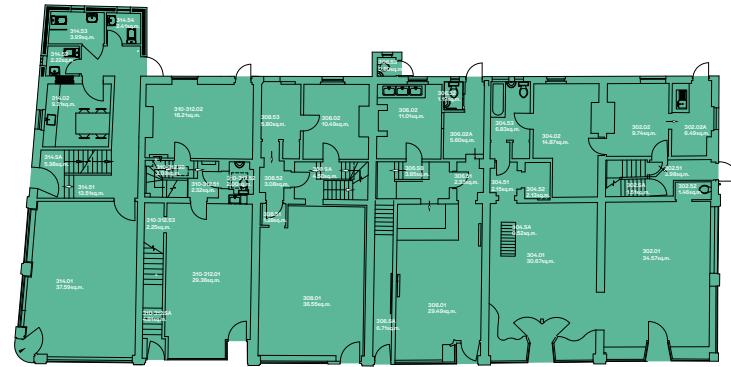
Lime Grove



New Cross Street

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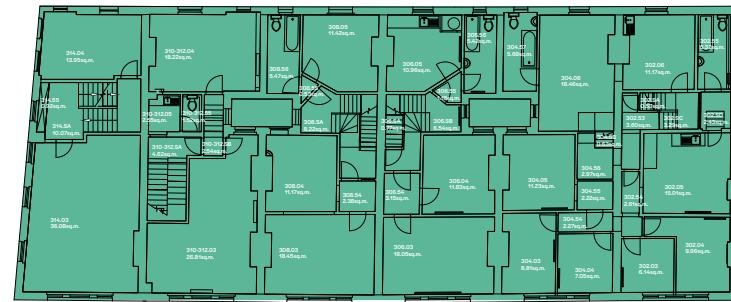
Lime Grove



New Cross Street

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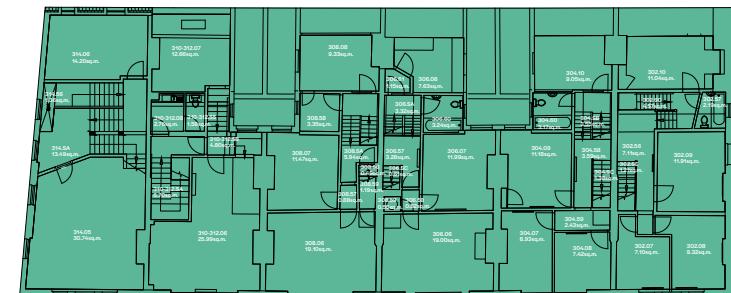
Lime Grove



New Cross Street

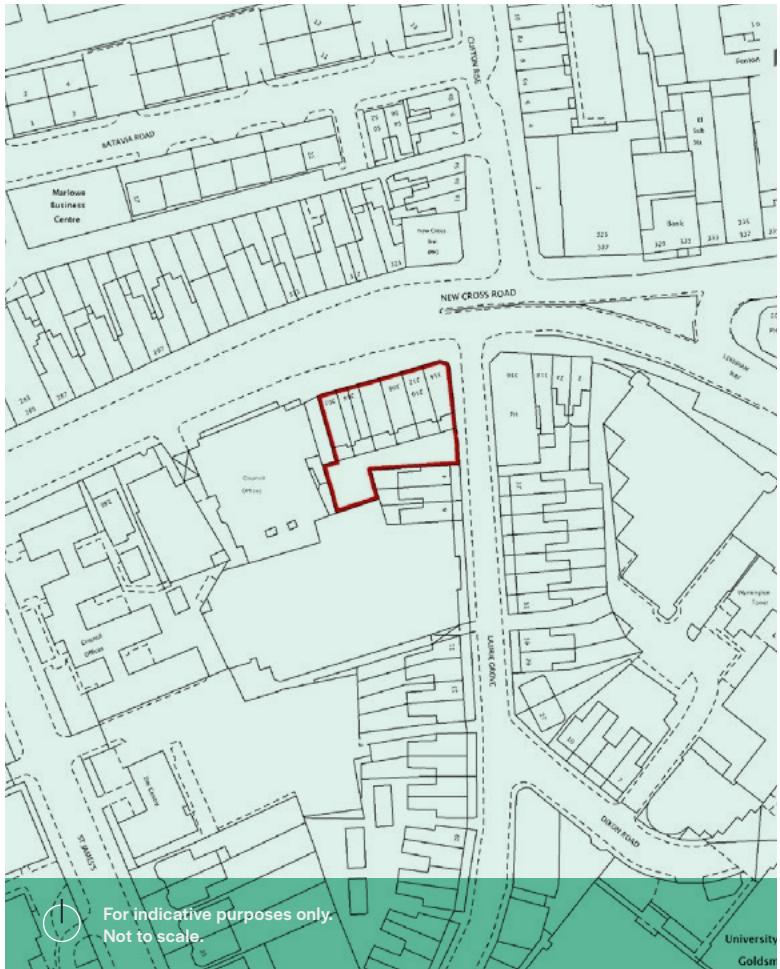
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Lime Grove



New Cross Street

Tenure & Tenancy



Tenure

The Property is held as a Freehold.

Tenancies

302-312 New Cross Road will be delivered with full vacant possession and have been stripped back to frame.

0.21 acres
total site area

314 New Cross Road was refurbished in 2014 and now occupied by 'The Word Bookshop, on a 2-year lease terminable with 6 months' notice on a rolling basis. The lease is outside the Act.

Development Potential

The proposed development at 302-314 New Cross Road aims to create a mixed-use scheme that aligns with the heritage of the site and addresses both residential and commercial needs supported by Lewisham Council and will form a part of the New Cross Area Framework progression.



The development would comprise of 19 residential units with a broad mix of unit types, including:



4 STUDIOS

1 person units
(1B1P)



7 ONE-BED

1 bed 1 person
(1B2P)



4 TWO-BED

4 person duplexes
(2B4P)



4 THREE-BED

5 person houses
(3B5P)



The proposal includes refurbished commercial spaces along New Cross Road, bringing the high street units back into active use. Commercial units would range from 27 sq m to 46 sq m in size, aiming to activate the frontage and re-engage with the local community.



Further Information

Proposal

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VAT

We understand that the property is not elected for VAT.

Planning

The building falls within the London Borough of Lewisham and sits within the Deptford Town Hall Conservation Area.

EPC

302-312 NCR have been stripped back and services capped.

314 NCR benefits from an EPC of 'C' (59).

Datasite

Access can be provided to the online data site upon request.



Contact

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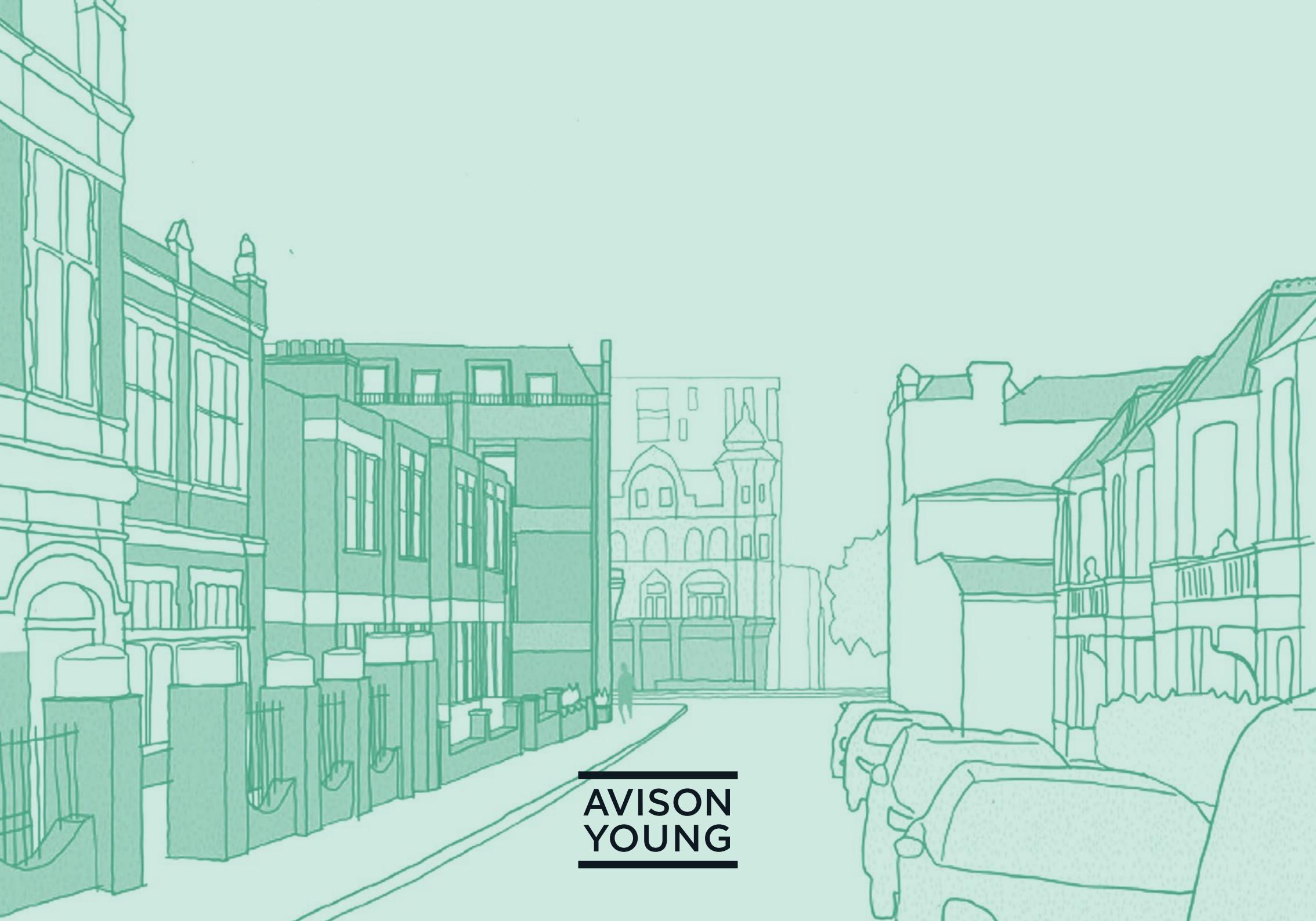
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