

2 DOVEHOUSE STREET
CHELSEA, SW3





Sloane Street

Fulham Road

Sydney Street

Dovehouse Street



2 DOVEHOUSE STREET

Chelsea • SW3 6LA

Development opportunity

*On behalf of The Mayor and Burgesses of
The Royal Borough of Kensington and Chelsea*

- ◆ Long leasehold disposal (new lease of 250 or 999 years) with vacant possession
- ◆ Existing C2 (Residential Institutional) use with potential for C2 use development (extra care use) subject to the necessary consents
- ◆ Potential for significant new build accommodation above the existing floor areas
 - ◆ Land: 0.75 acres (0.305 ha)
 - ◆ Existing Buildings: 40,097 sq ft (3,725.2 sq m) GIA



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North

Photos taken from aerial drone above the property



East

South



West



Location

The property is located in Chelsea in the Royal Borough of Kensington and Chelsea (RBKC) at the southern end of Dovehouse Street overlooking Dovehouse Green on the Kings Road. The location is well served by Sloane Square underground (Circle and District Lines) located approx, 1,000m to the east and South Kensington underground (Circle, District and Piccadilly lines) approx. 800m to the north. Chelsea is an affluent and aspirational location and the subject building is well located for the shopping and amenities of both the Kings Road and South Kensington. Surrounding neighbours include The Royal Brompton Hospital and the Kings Road proposed Crossrail 2 station.

Description

The property is a 1970's vacant care home arranged over basement, ground and three upper floors. A copy of the existing floorplans is available on the dedicated website which outlines the existing accommodation.

Legal Title & Tenure

The property is held freehold by the Mayor and Burgesses of the Royal Borough of Kensington and Chelsea who will grant a new 250 or 999 year long lease to the purchaser. A copy of the draft long lease and all pertinent legal information is available on the dedicated website. The property is sold subject to and/or with the benefit of any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars.

The new long lease includes a restrictive leasehold covenant for C2 (residential institution) use.

Planning

The current lawful planning use of the buildings is considered to be C2 Use. The property has potential as an extra care development site, subject to the necessary consents.

Further information on the planning potential including a planning report, architect's feasibility and the local authority's pre application feedback is available on the dedicated website, details below.

Development potential

The property has potential as an extra care development site, subject to the necessary consents. A massing study and indicative rights of light exercise are available on the dedicated website.

Qualifying bidder

The vendor will assess the bids against price, funding position, track record of purchaser in acquiring similar sites, as well as their proposed development at the site. The vendor's preference is to

dispose of the property to a purchaser proposing an extra care development comprising the following attributes:

- Occupants restricted to people 60 years and older.
- Offer self-contained accommodation which can be purchased and/or rented with security of tenure.
- Enable residents to take advantage of personal care that is delivered flexibly, by staff based on the premises.
- Have care and support staff available on the premises for 24 hours a day.
- Domestic services to be available for residents as required.
- Meals to be available in a restaurant or dining area on site.
- Will offer communal facilities that are managed to encourage an active social programme in the extra care facility.
- Can demonstrate to be a home for life and to enable people to "age in place."

Areas

The site extends to 0.75 acres (0.305 ha) and the existing building extends to 40,097 sq ft (3,725.2 sq m) GIA.

Fixtures and fittings

Any items of furniture or other items left in the property will become the responsibility of the purchaser on completion.

Services

It is our understanding that mains water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for the proposed development.

EPC

The EPC is available on the dedicated website.

Inspection

The property may be inspected by prior appointment through the Vendor's sole selling agents, Knight Frank LLP. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

Method of Sale

The new long leasehold interest is offered for sale by informal tender. Interested purchasers will be required to complete a bid form, which can be found on the dedicated website. Please refer to the dedicated website for information on the method of sale and bidding procedure. It is essential that the tender procedure is strictly followed, to ensure that your bid is compliant.

Forward Sale Clawback

The overage and clawback deed will include a "forward sale clawback" awarding 50% of any uplift to be paid to the RBKC if the property as a whole or in part (but not any individual flats) is sold within 7 years with or without a new planning permission for any use. The buyer can deduct planning costs from the uplift payment.

Tender Procedure

Bids should be delivered by post (preferably registered) or hand delivered to the vendor's selling agent:

Knight Frank LLP, 55 Baker Street, London W1U 8AN marked for the attention of Tom Scaife.

i. Wording on the envelope

All bids should be sealed and marked "RBKC Tender – 2 Dovehouse Street" in the top left hand corner of the envelope but there should be absolutely no markings which could identify the bidder.

ii. Opening Procedure

All bids received will be sent to our client for opening and logging. If the bids are not received in the correct format, or by the deadline above, they may be invalidated as being non-compliant. Please note faxed or emailed bids will not be accepted, even if these are received before the deadline.

iii. Purchaser Notice

The vendor, in its absolute discretion, does not undertake to accept the highest nor any offer received.

Further Information

Further information is available at www.inst.knightfrank.com/dovehouse including:

- Bid form and cover letter
- Planning report
- Proposed architects feasibility for an extra care scheme
- Pre application response from local authority
- Existing floorplans
- Topographical survey
- Ground conditions survey
- Tree survey
- Legal information pack

VAT

The property is not elected for VAT.

Guide Price

Offers are invited for the new long leasehold interest, with bidders strongly encouraged to consider planning clawback and sales overage. Please see bid form for more details.

Contact

For further information or viewings:

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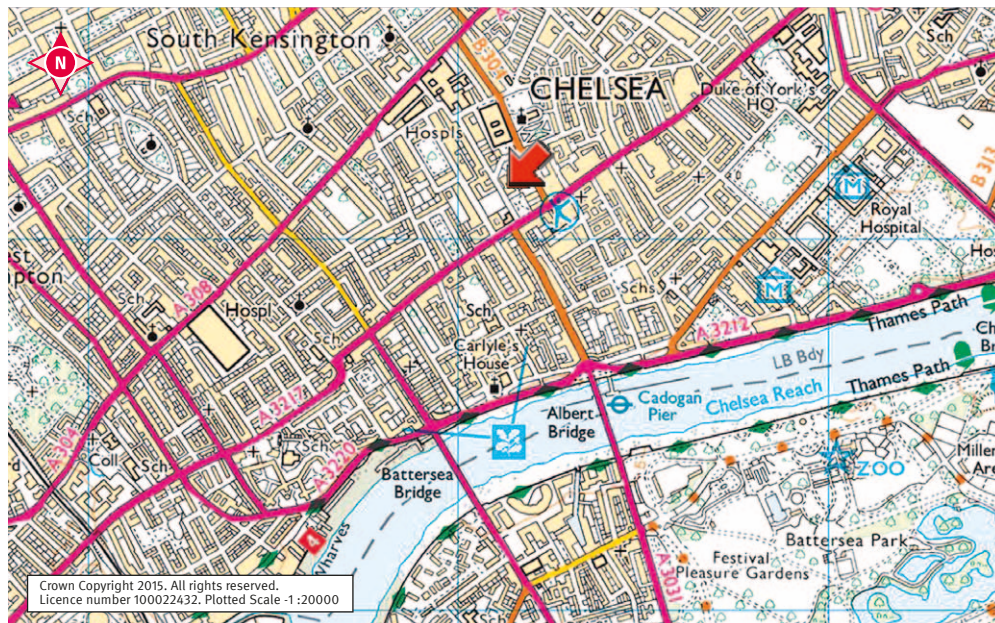
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