

Preliminary Details



Former Norbury Police Station, 1516 London Road, London SW16 4ES

Residential led development site for sale

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- Planning permission approved for 22 flats and D1 use.
- Refurbishment of front building to provide a day nursery and 8 flats above.
- New build block to rear for additional 14 flats.
- Adjacent to Norbury Train Station, High Street & adjoin Norbury Park.

DESCRIPTION

An opportunity to acquire a landmark mixed use freehold development site with detailed planning permission to provide 22 flats and a D1 day nursery. The planning consent provides for the refurbishment of the former Police Station into 8 x 1 bed flats with a day nursery on the ground floor and a further 14 new build flats (1 x 1 bed, 5 x 2 bed and 8 x 3 beds) in the land at the rear. The property is not listed nor within a conservation area. Within the development 7 of the flats need to be made available for shared ownership.

Abacus Ark Nursery Schools (www.abacusark.com) wish to take a 15 year lease on the ground floor D1 space at a rent of £60,000pa. Further information on this can be provided upon request. Abacus Ark have 3 other day nurseries in Maida Vale, Wandsworth and Clapham Junction.

The completed development generates a GDV in the region of £9,000,000 and rental income in the region of £360,000pa.

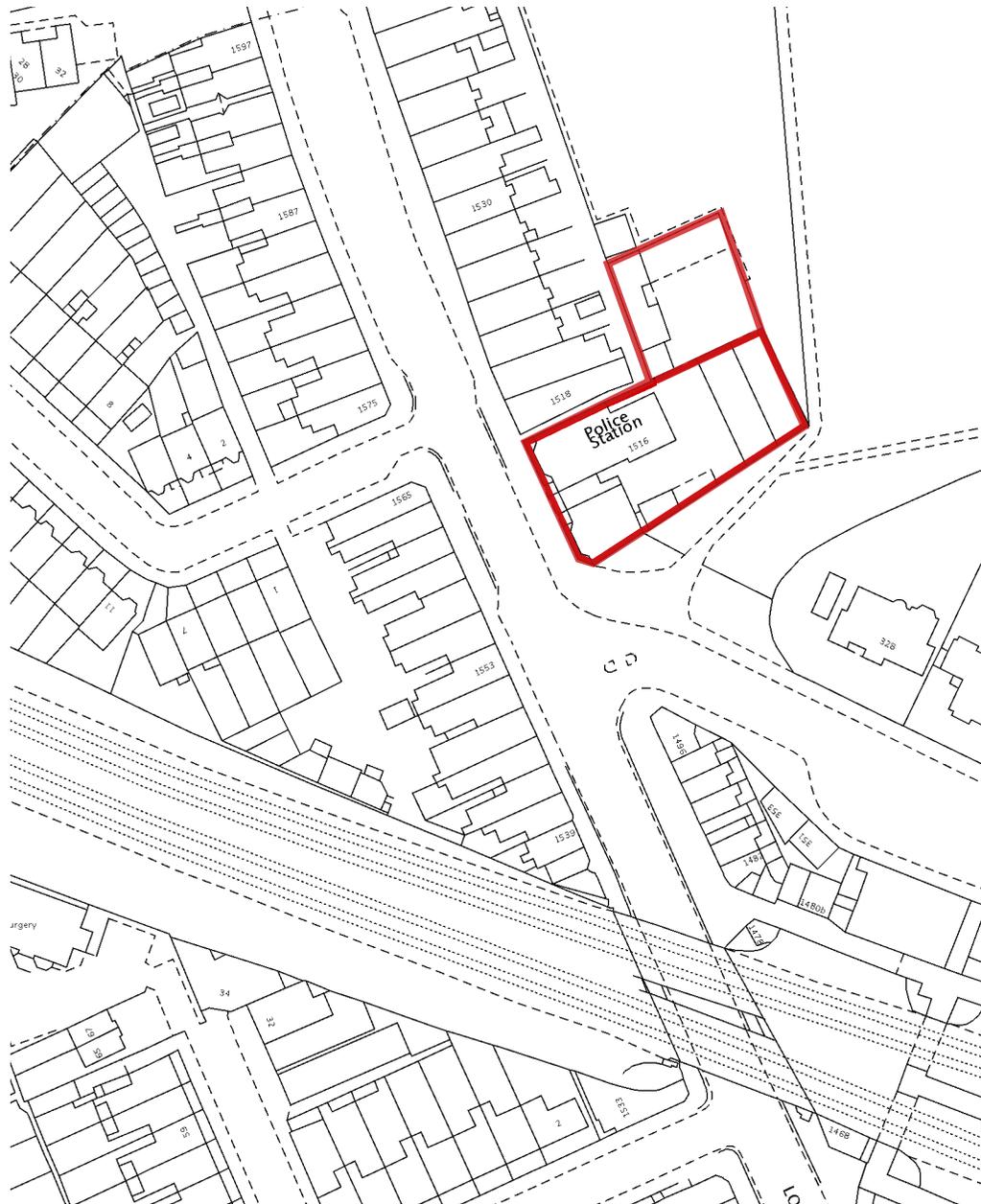


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SCHEDULE OF ACCOMMODATION

Unit	Floor	Tenure	Description	Sqm	Sqft
Block A (Front building) - Conversion					
Unit 1	G	Private	D1/D2 space	102.4	1,102
Unit 2	G	Private	D1/D2 space	80.7	869
1	1	Private	1 bed, 1 bath apartment	50	538
2	1	Private	1 bed, 1 bath apartment	49.3	531
3	1	Private	1 bed, 1 bath apartment	50	538
4	1	Private	1 bed, 1 bath apartment	49.8	536
5	2	Private	1 bed, 1 bath apartment	50.1	539
6	2	Private	1 bed, 1 bath apartment	49.2	530
7	2	Private	1 bed, 1 bath apartment	50.3	541
8	2	Private	1 bed, 1 bath apartment	50.3	541
Sub Total				582.1	6,265
Block B (Rear building) - New build					
9	G	Shared ownership	1 bed, 1 bath with private garden	65	700
10	G	Shared ownership	2 bed, 1 bath with private garden	79	850
11	G	Private	2 bed, 1 bath with private garden	79	850
12	G	Private	2 bed, 1 bath with private garden	67	721
13	1	Shared ownership	2 bed, 1 bath with balcony	70	753
14	1	Shared ownership	3 bed, 1 bath with balcony	78.1	841
15	1	Private	3 bed, 1 bath with balcony	78.1	841
16	1	Private	3 bed, 1 bath with balcony	82.8	891
17	2	Shared ownership	2 bed, 1 bath with balcony	70	753
18	2	Shared ownership	3 bed, 1 bath with balcony	78.1	841
19	2	Private	3 bed, 1 bath with balcony	78.1	841
20	2	Private	3 bed, 1 bath with balcony	82.8	891
21	3	Shared ownership	3 bed, 1 bath with balcony	78.1	841
22	3	Private	3 bed, 1 bath with balcony	78.1	841
Sub Total				1,064.2	11,455
Total (Residential)				1,463.2	15,749
Total (Commercial)				183.1	1,971
Freehold					

PLANNING

Planning permission was granted by the London Borough of Croydon under planning reference 16/02158/P for the 'Alterations and refurbishment of the existing police station to provide 188m² D1/ D2 floorspace on the ground floor and 8 one bedroom flats on first and second floors; erection of a three/four storey building at rear comprising 8 three bedroom, 5 two bedroom and 1 one bedroom flats; provision of associated landscaping, cycle parking, refuse storage and ancillary works'.

CIL PAYMENTS

Croydon local CIL is: £163,976.40
 London Mayoral CIL is: £31,871.30
 Total CIL payable is: £195,847.70

FURTHER INFORMATION

Available upon request is the following information:-

- Consented plans
- Measured site survey
- Existing plans
- Confirmation of CIL payable
- Planning permission and draft section S106
- Planning committee report
- Further photographs of the site
- All other associated reports connected with the planning application



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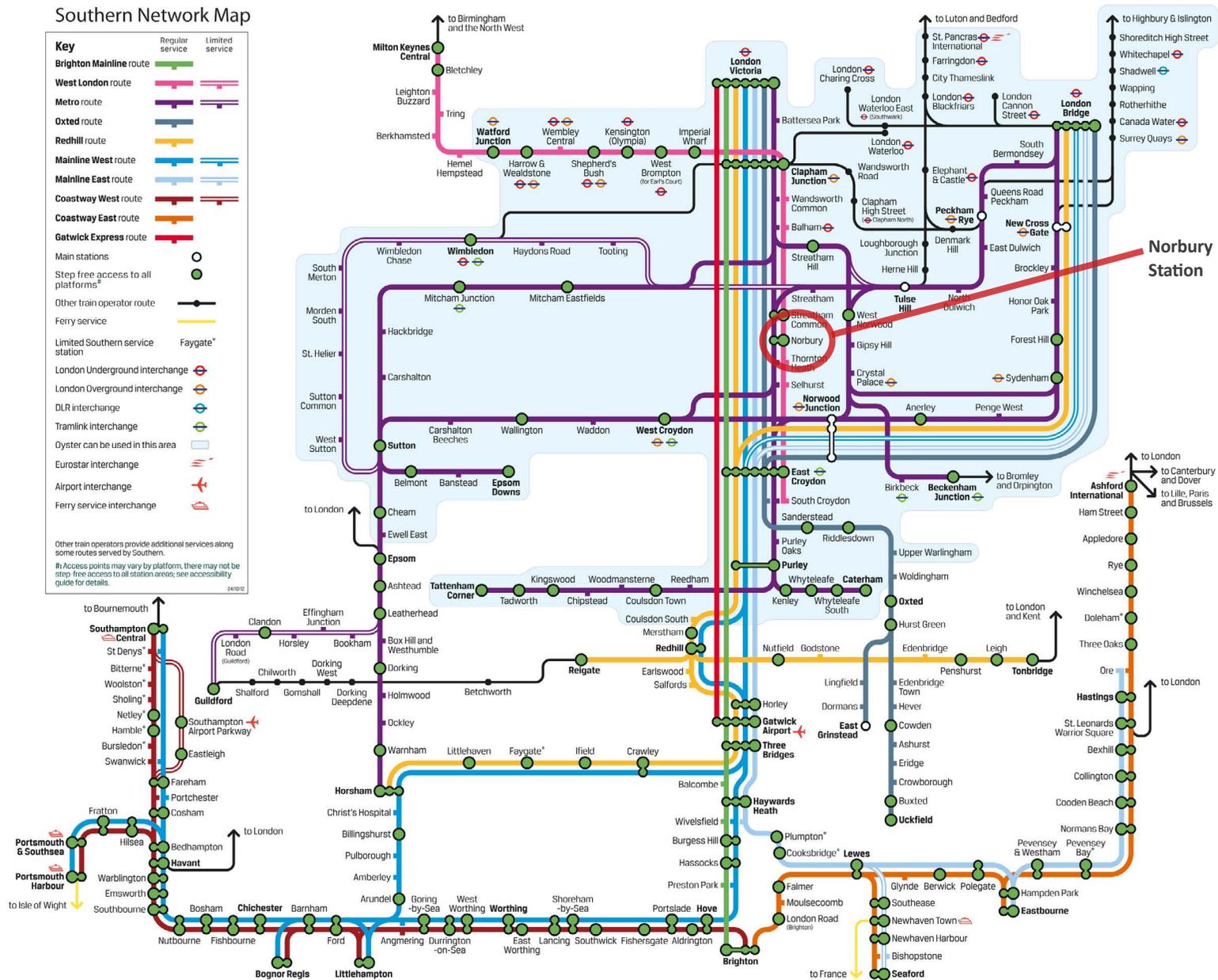


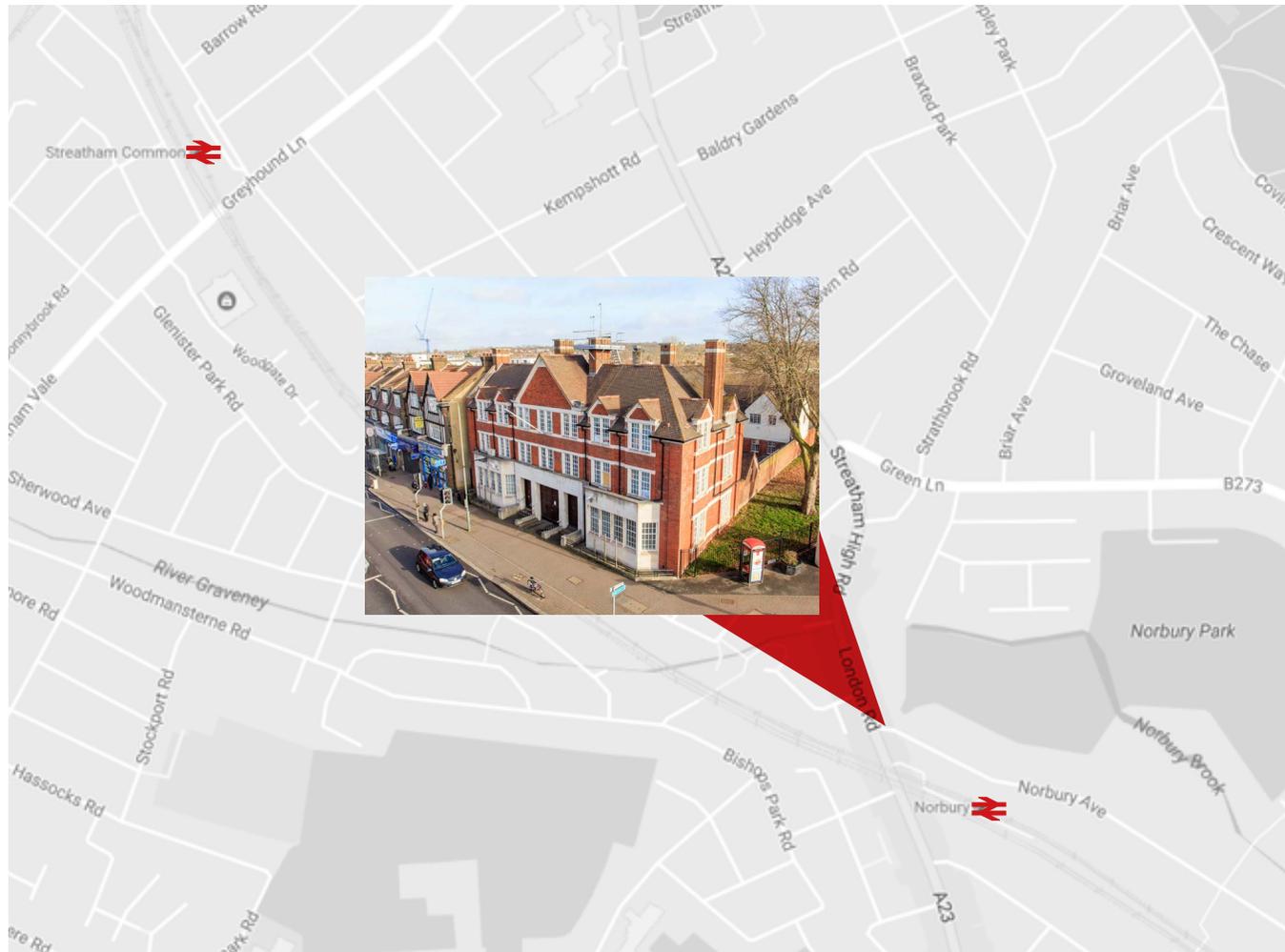
Southern Network Map

Key

Regular service	Limited service
Brighton Mainline route	
West London route	
Metro route	
Oxted route	
Redhill route	
Mainline West route	
Mainline East route	
Coastway West route	
Coastway East route	
Gatwick Express route	
Main stations	
Step free access to all platforms*	
Other train operator route	
Ferry service	
Limited Southern service station	Faygate*
London Underground interchange	
London Overground interchange	
DLR interchange	
Tramlink interchange	
Oyster can be used in this area	
Eurostar interchange	
Airport interchange	
Ferry service interchange	

* Other train operators provide additional services along some routes served by Southern.
Access points may vary by platform, there may not be step free access to all station areas; see accessibility guide for details.





LOCATION

Positioned on London Road (A23) on the corner of the junction with Norbury Avenue, the site is located between Streatham and Brixton to the North and Croydon to the South. Norbury Station is adjacent to the site also on the corner of the junction with Norbury Avenue. Norbury Station provides a service into both London Victoria (20 minutes) and London Bridge (30 minutes). There are also a good selection of bus routes that travel along London Road. The newbuild block will have unrestricted views overlooking Norbury Park.

TERMS

Guide- £3,500,000 for the vacant freehold interest with benefit of planning permission.

As previously referred to, Abacus Ark Nursery Schools (www.abacusark.com) wish to take a 15 year lease on the ground floor D1 space at a rent of £60,000pa. Further information on this can be provided upon request.

The current owners would consider retaining the ground floor D1 space with the existing former Police Station building as part of the agreed sale terms.

VAT

We understand that VAT is not chargeable on the sale price.

VIEWINGS

The site can be viewed from the roadside without prior appointment. Any internal inspections of the building or land to the rear are by prior appointment only. No casual callers please.



For more information contact:
Tom Luck or Louis Markham
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Meet the rest of the team...

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