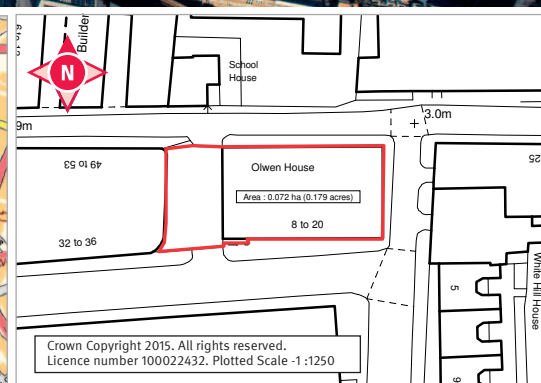
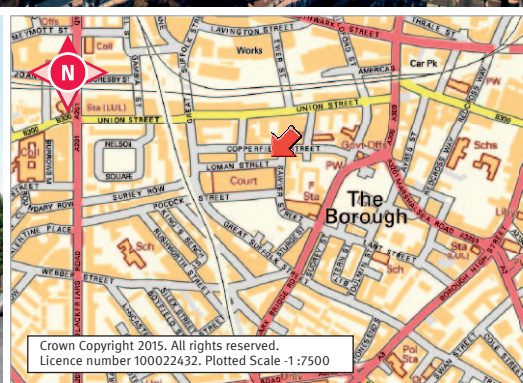


OLWEN HOUSE, 8-20 LOMAN STREET, LONDON, SE1 0EH

Development opportunity

- ◆ Freehold disposal with vacant possession – site is surplus to operational requirements.
- ◆ Sui Generis use.
- ◆ Development potential for a variety of uses, subject to the necessary consents.
- ◆ Potential for new build accommodation above existing areas.
- ◆ Land: 0.18 acres (0.072 ha).
- ◆ Existing buildings: 15,887 sq ft (1,476 sq m) GIA.



OLWEN HOUSE

8-20 LOMAN STREET

LONDON SE1 0EH

Location

The property is located in the London Borough of Southwark on the corner of Loman Street, Sawyer Street and Copperfield Street. The location is well served by Southwark Underground Station (Jubilee Line) located approx 500m to the west. The immediate area comprises a mix of uses, predominantly residential and commercial (typically office and warehouse) premises. The site is considered to be located within a highly sustainable location.

Description

The property is a 1960's building with brick elevations. It is arranged over ground, first and second floors with its main entrance on the southern elevation leading on to Loman Street. There is an area of hardstanding adjacent to the west of the property secured by fencing used for car parking and accessed via both Loman Street and Copperfield Street.

Legal Title & Tenure

The property is held freehold. 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.

Planning

The current lawful planning use of the buildings is considered to be Sui Generis Use. The site is situated within the 'Bankside, Borough and London Bridge Opportunity Area' as set out in the adopted Core Strategy which identifies this particular area to be developed predominantly for residential uses. The site also has potential for a range of alternative uses and development including residential, office, hotel, student and educational uses, subject to the necessary consents. Further information on the planning potential is available on the dedicated website, details below.

Areas

The site extends to 0.179 acres (0.072 ha) and the existing building extends to 15,887 sq ft (1,476 sq m) GIA. Floor plans are available at the dedicated website.

Fixtures and fittings

Any items of furniture or other items left in the properties 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 property.

EPCs

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 freehold 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. The deadline for bids is by 12 noon on 6th October 2017.

Forward Sale Clawback

The sale contract will include a "forward sale clawback" awarding 50% of any uplift to be paid to the Metropolitan Police Service if the site as a whole or in parts (but not any individual units) is sold within 5 years without planning permission. If the site is sold on with planning permission then the clawback will be 50% of the uplift in the site value at the date of the sale discounting any increase in value due to the planning permission or capital improvement to the property.

Tender Procedure

Bids must be received at these offices by 12 noon on 6th October 2017. The bids will be sent unopened to the MPS immediately after this time. Late bids will not be accepted. 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 "Met Police Tender -Olwen House" 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 unopened to the Metropolitan Police Service's Procurement Department 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

Please visit our website: www.inst.knightfrank.com/olwen

VAT

The property is not elected for VAT.

Guide Price

Offers are invited for the freehold interest, with bidders strongly encouraged to consider planning and sales overages Please see bid form for more details.

Contact

For further information or viewings:

Tom Scaife (tom.scaife@knightfrank.com) 020 7861 5429

Erin Keenan (erin.keenan@knightfrank.com) 020 7861 5357

Andrew Harrison (andrew.harrison@knightfrank.com) 020 7861 1333

Important Notice

1. Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by Knight Frank LLP in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice. Particulars dated: August 2017. Photographs dated: May 2017.

Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names.