

1-6 DORCHESTER PARADE

Leigham Court Road, Streatham, London, SW16 2PQ

CONSENTED DEVELOPMENT OPPORTUNITY FOR 18 PRIVATE RESIDENTIAL FLATS AND 2 COMMERCIAL UNITS





1-6 Dorchester Parade, Streatham, SW16 2PQ

EXECUTIVE SUMMARY

- 100% private scheme
- A consented development opportunity located in Streatham, London Borough of Lambeth
- A 0.102 acre site occupied by three vacant commercial units and three vacant residential units.
- The site has a resolution to grant planning permission (subject to agreement of S.106) for a scheme comprising 18 residential units and two ground floor commercial units totalling:
 - 13,821 sqft NSA residential floorspace
- 1,528 sqft GIA Class E floorspace
- Situated approximately 150 metres from Streatham Hill Station, providing direct journey times of 35 minutes to London Bridge Station and 19 minutes to London Victoria.
- Freehold for sale with vacant possession



Map not to scale. For identification purposes only.

DESCRIPTION & LOCATION

The building currently comprises three vacant commercial units and three vacant residential apartments above. The existing building extends to approximately 3,778 sq ft GIA. There are two existing leases in place for 999 years at a peppercorm rent of one peppercorn per annum. We understand these will be terminated before the completion of sale contract.

The site is located on the south west side of Leigham Court Road at the junction with Streatham High Road. Streatham High Road is a major North/South route through the London

Borough of Lambeth connecting Brixton to South West London.

The site is located within the heart of Streatham and benefits from an array of amenities including an Odeon cinema, Virgin Active gym, and numerous supermarkets (Sainsbury's, Lidl, Aldi, Tesco & Marks & Spencer). The site benefits from its proximity to Tooting Common, 800 metres to the west, boasting 152 acres of green space, a Lido, tennis courts, cricket and football facilities, and numerous cafés.

The site benefits from excellent public transport connections (PTAL rating of 6a). The site is approximately 0.9 miles (1.45 km) north of Streatham Overground station and 150 metres south of Streatham Hill Overground station, providing direct journey times of 35 minutes to London Bridge station and 19 minutes to London Victoria station. There are also multiple bus routes operating along Streatham High Road, connecting the site to Clapham, Tooting, Brixton & Central London.

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CONSENTED SCHEME

The site falls within the jurisdiction of the London Borough of Lambeth. The property is not listed but is situated within the Streatham High Road and Streatham Hill Conservation Area.

Resolution to grant planning permission (Ref: 23/01343/FUL) which was unanimously approved at committee, subject to the agreement of the Section 106 on 23rd January 2024 for:

"Demolition of existing building and erection of a part 5 / part 7 storey building comprising 2x ground floor commercial units (Use Class E) and 18 residential units (Use Class C3) on the upper floors, including a roof terrace, together with the provision of refuse, recycling and cycle storage facilities."

CIL

The Mayoral and Borough CIL contributions (including indexation) are set out below:

Total	£445,642
£103,316	£342,326
MAYORAL CIL	BOROUGH CIL

S106

The section 106 is currently being negotiated but costs are expected to be in the region of £316,000 having been agreed in principle at planning committee.

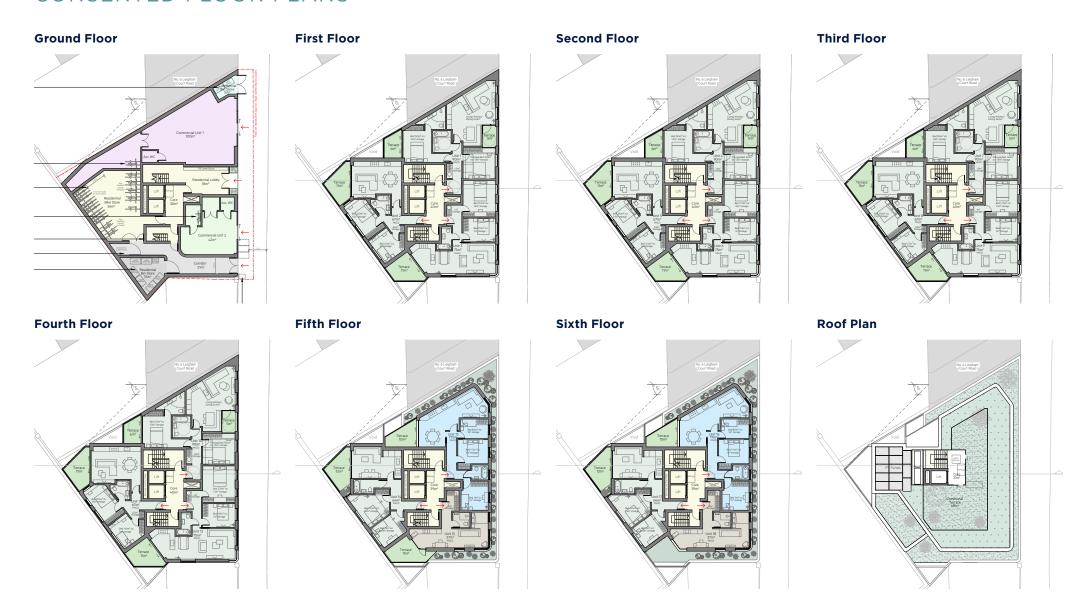
ACCOMMODATION SCHEDULE

The scheme comprises 2 x one bedroom, 14 x two bedroom and 2 x three bedroom units.

FLOOR	NO. UNITS	UNIT TYPE	UNIT SIZE (NIA) SQM	UNIT SIZE (NIA) SQFT	GIA SQM	GIA SQFT
Ground	2	Commercial	142	1,528	142	1,528
Ground	-	Residential ancillary	=		160	1,722
First	3	Flat	232	2,497	272	2,928
Second	3	Flat	232	2,497	272	2,928
Third	3	Flat	232	2,497	272	2,928
Fourth	3	Flat	232	2,497	272	2,928
Fifth	3	Flat	178	1,916	217	2,336
Sixth	3	Flat	178	1,916	217	2,336
Roof	oof Communal areas				21	226
Total	20		1,426	15,349	1,845	19,859



CONSENTED FLOOR PLANS





TITLE AND TENURE

The property is for sale freehold with vacant possession under Freehold title no. LN5837.

METHOD OF SALE

The site will be sold by way of informal tender (unless sold prior).

EPC

6 Dorchester Parade has been classified as having EPC rating of F. The full report is available on the dataroom.

VAT

We understand that the property is not elected for VAT.

DATAROOM

Further information including planning, technical and legal documentation is available on the online dataroom at:

https://sites.savills.com/Dorchester Parade

AML

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.

VIEWINGS

Please contact the joint selling agents, should you wish to make an appointment.

Prospective purchasers should be made aware that inspections are made entirely at their own risk and no liability is accepted by the owner or their agents.

CONTACT

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Produced March 2024