



1156 London Road

Norbury, London, SW16 4DS

**Outstanding Mixed-use
Freehold Property with
Development Potential (stp).**

3,498 sq ft
(324.97 sq m)

- First time to the market in over 50 years.
- Freehold corner building.
- Development potential.
- Attractive capital value at £255 p/sq/ft.
- Highly desirable location.

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Summary

Available Size	3,498 sq ft
Price	£895,000
Business Rates	Upon Enquiry
EPC Rating	Upon Enquiry

Description

Formerly the home of Berg & Standing, the renowned Rolls Royce car dealer of the 1960's this is now a fabulous opportunity to purchase the Freehold of this substantial corner building offered to the market for the first time in over 60 years and located in the heart of Norbury, SW16. This appealing mixed use property provides expansive accommodation across three floors with a combined income of £54,250 per annum.

The ground floor showroom premises (Sui Generis) has a fully glazed and impeccable forecourt frontage, directly onto the highly visible London Road, leading to an open plan sales area at ground floor level, a small office and washroom, and a number of additional car storage bays within the separate large garage unit located to the rear of the property.

The upper two floors of this substantial building provide two extremely generous private residential apartments (C3) with appealing triple aspects and excellent ceiling heights throughout. These properties are currently let on AST's and would benefit from a programme of refurbishment going forwards. There are a number of differing opportunities to enlarge the property to the rear, allowing for a central core of access to the residential uppers and the potential for an increased number of units, thereby accelerating the letting income for the future, all of which is subject to planning.

Location

The building is located on the corner of London Road (A23) and Melrose Avenue in Norbury, South West London. The surrounding area comprises a mix of retail shops along London Road with a series of highly desirable residential districts predominantly located to the rear. A key attribute remains the favourable communications with the A23 London Road providing easy access to Central London and the M25 / M23 to the South. Norbury mainline train station is within easy walking distance.

The property enjoys genuine prominence along this well regarded thoroughfare, being located within a retail and residential district of great desirability in its own right, continuing to perform well as demand for London property has boomed within the outer districts.

Terms

EPC: Commercial: D 91 Flat 1: E 41 Flat 2: D 56.

VAT: Vat is not applicable for this transaction.

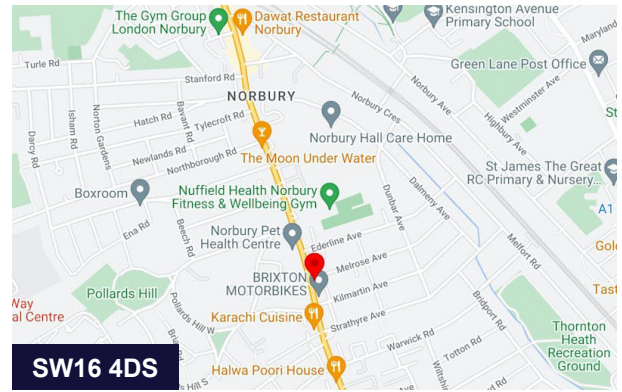
RATEABLE VALUE: £16,250 P/A.

RATES PAYABLE: £8,108.75 P/A.

TENURE: Freehold.

PROPOSAL: A 'Guide Price' of £895,000.

FURTHER INFO: Should you wish to arrange an inspection or require further information, please contact the sole selling agents.



Viewing & Further Information



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OCCUPATIONAL LEASES

Ground Floor Commercial:

A lease term for a further 7 years was granted on 21st July 2022 to Mr D Malik at an annual rent of £28,200, payable quarterly in advance. The lease sits within the Landlord & Tenant Act (1954) and enjoys an upward only rent review on each and every third anniversary from the date that the new lease was signed. There are currently no arrears with regards to the tenants occupation.

First Floor Residential:

Let on an Assured Shorthold tenancy from 13th June 2018 at a monthly rent of £1,125. This agreement is now running on a periodic basis.

Second Floor Residential:

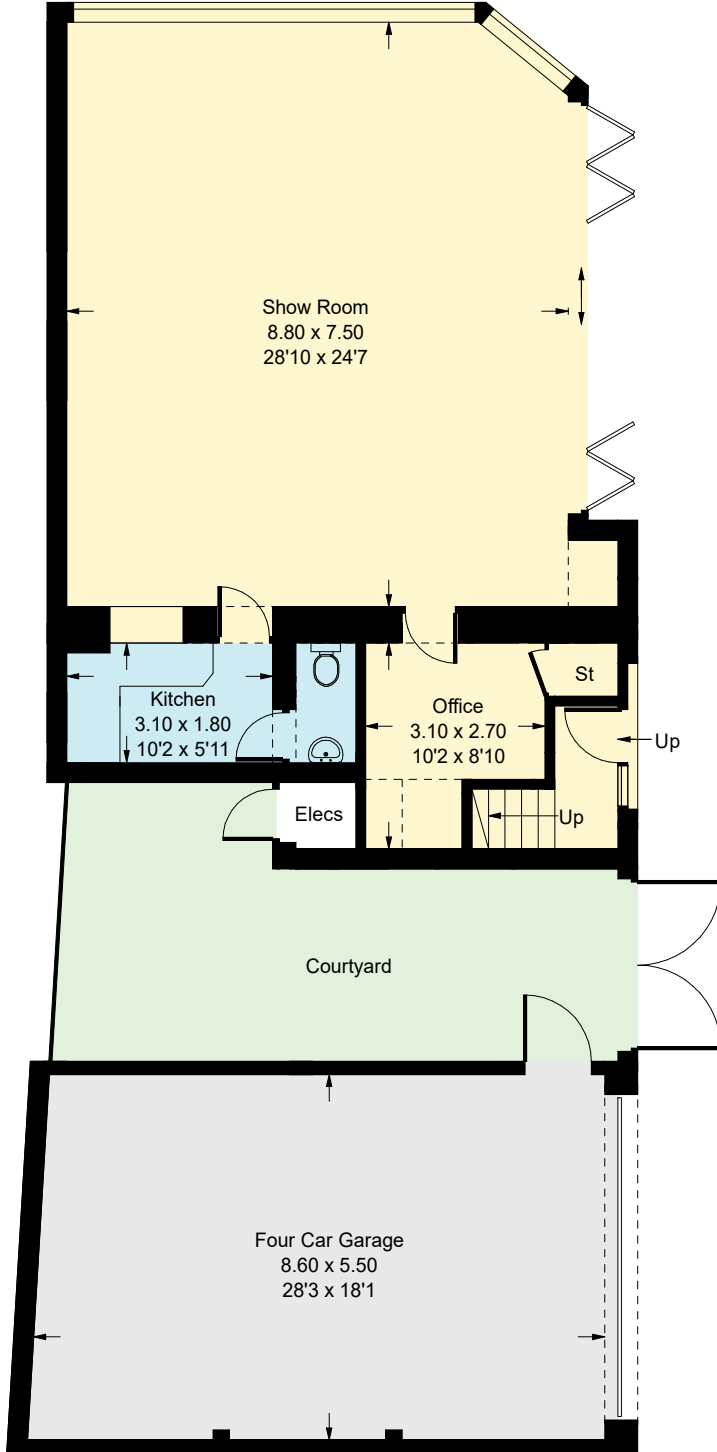
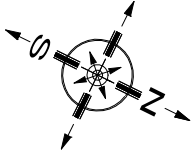
Let on an Assured Shorthold tenancy from 22nd February 2005 at a monthly rent of £1,045. This agreement is now running on a periodic basis.

We have been advised that both residential properties are currently let at figures significantly below market value.

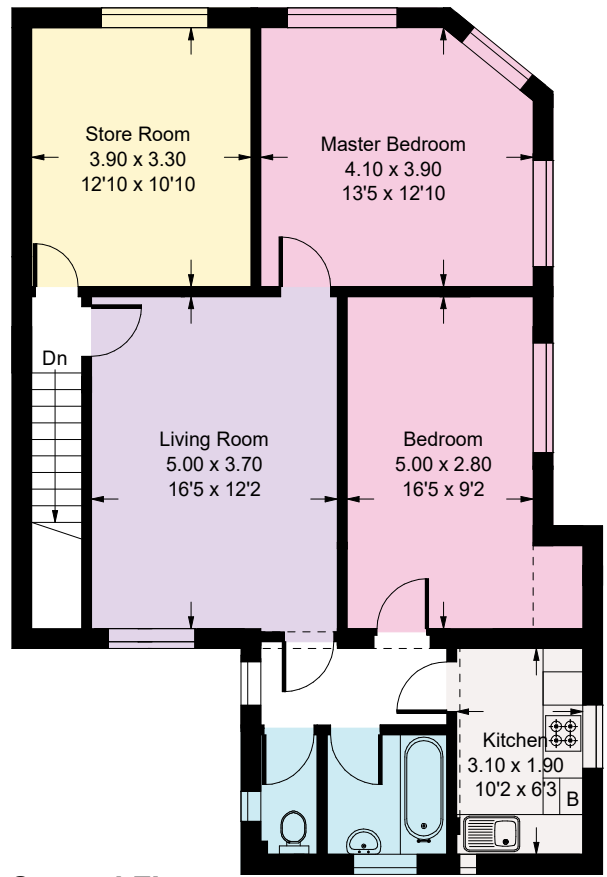


London Road, SW16

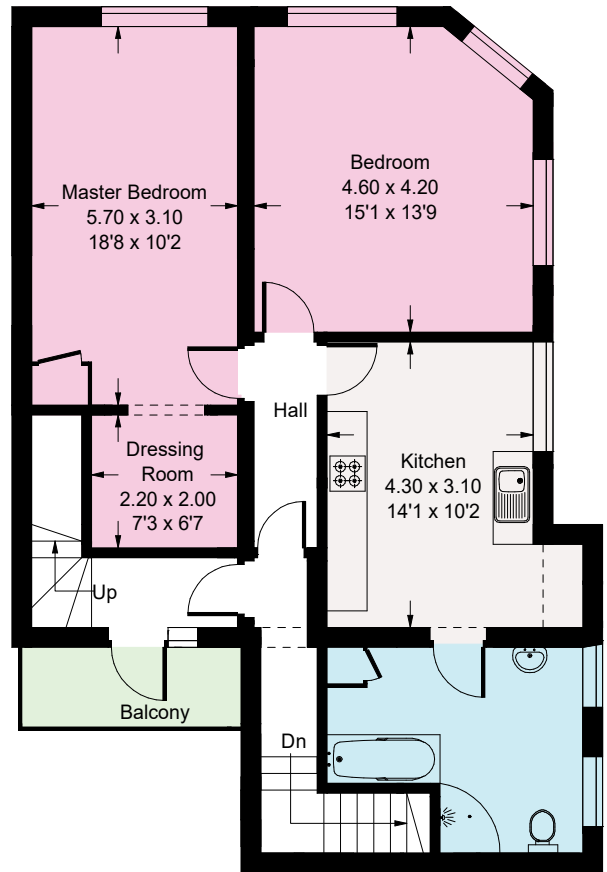
Approx. Gross Internal Area
 Residential: 1743 sq ft / 162 sq m
 Commercial: 1755 sq ft/ 163 sq m
 Total = 3498 sq ft / 325 sq m



Ground Floor



Second Floor



First Floor

Whilst every attempt has been made to ensure the accuracy of the floor plan, measurements are approximate and not to scale. No guarantee is given on the total square footage of the property quoted on the plan. Figures given are for guidance. Plan is for illustration purposes only, not to be used for valuations.