

London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW  
Freehold Retail & Residential Ground Rent Investment with Development Opportunity  
Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



### Investment Consideration:

- Purchase Price: £1,650,000
- Rental Income: £82,000 p.a.
- Total Commercial ERV: £137,000 p.a. GIY: 8.30%
- Rent from all 4 units paid quarterly in advance
- VAT is NOT applicable to this property
- Comprises 3 ground floor retail units and 1 two-storey workshop currently let on long FRI leases
- Includes two-storey vacant retail & gated yard at rear with prior approval granted for conversion to 6 self-contained flats (C3)
- GDV for conversion of 6 flats is circa £1.25m
- ERV of the vacant retail & yard is £55,000 p.a.
- Additional development potential through planning enhancement and extend above (airspace/infill) to increase GDV, subject to obtaining full planning
- The property also includes 2 retail units and 3 flats which have been sold-off on long leaseholds
- Nearby occupiers include Tesco Express, Costa Coffee, Coral Betting and Post Office, amongst number of local traders including estate agent, grocery store and more.






London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)

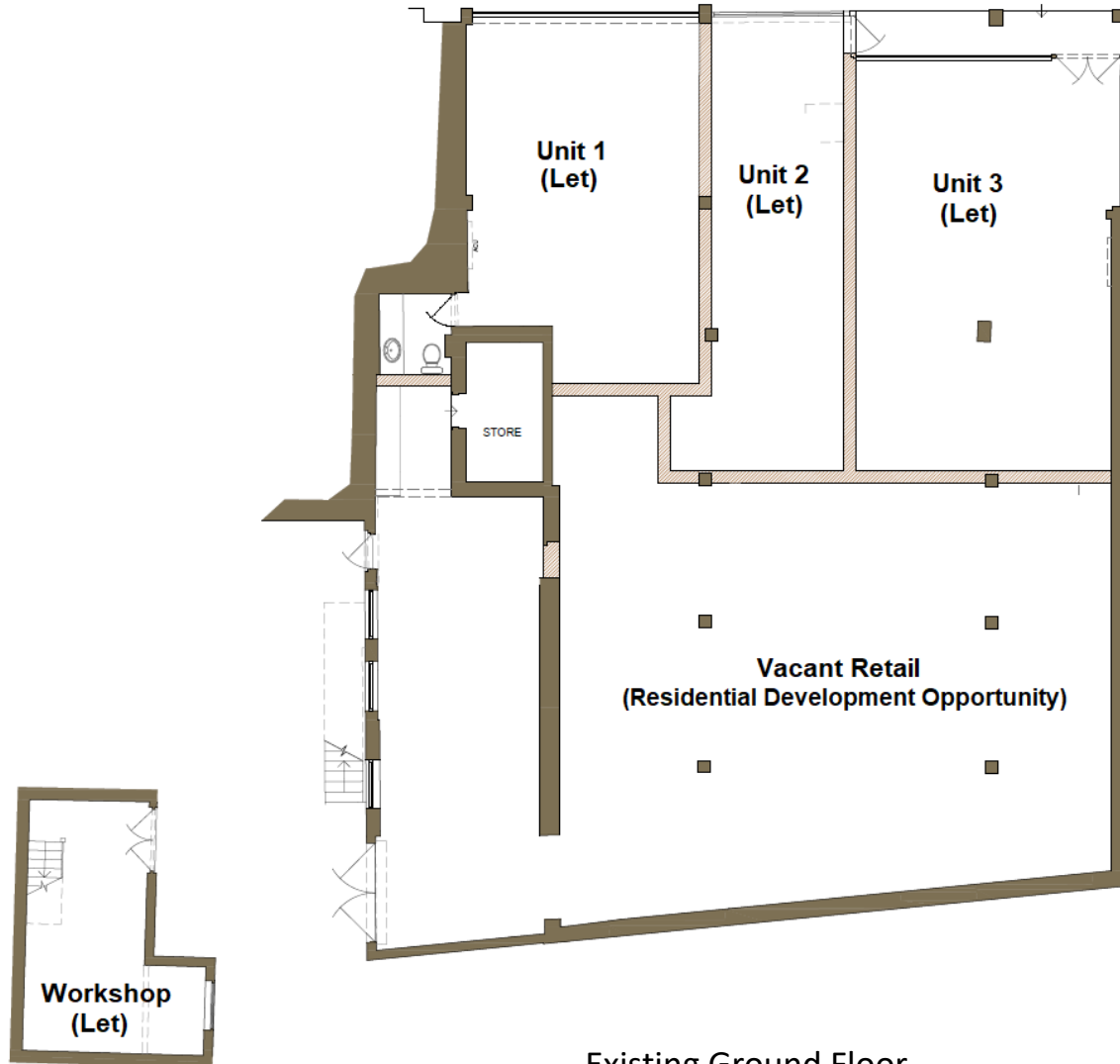


-  Vacant retail with planning for conversion to 6 flats
-  Retail units & workshop let on long FRI leases
-  Retail units & flats which have been sold-off

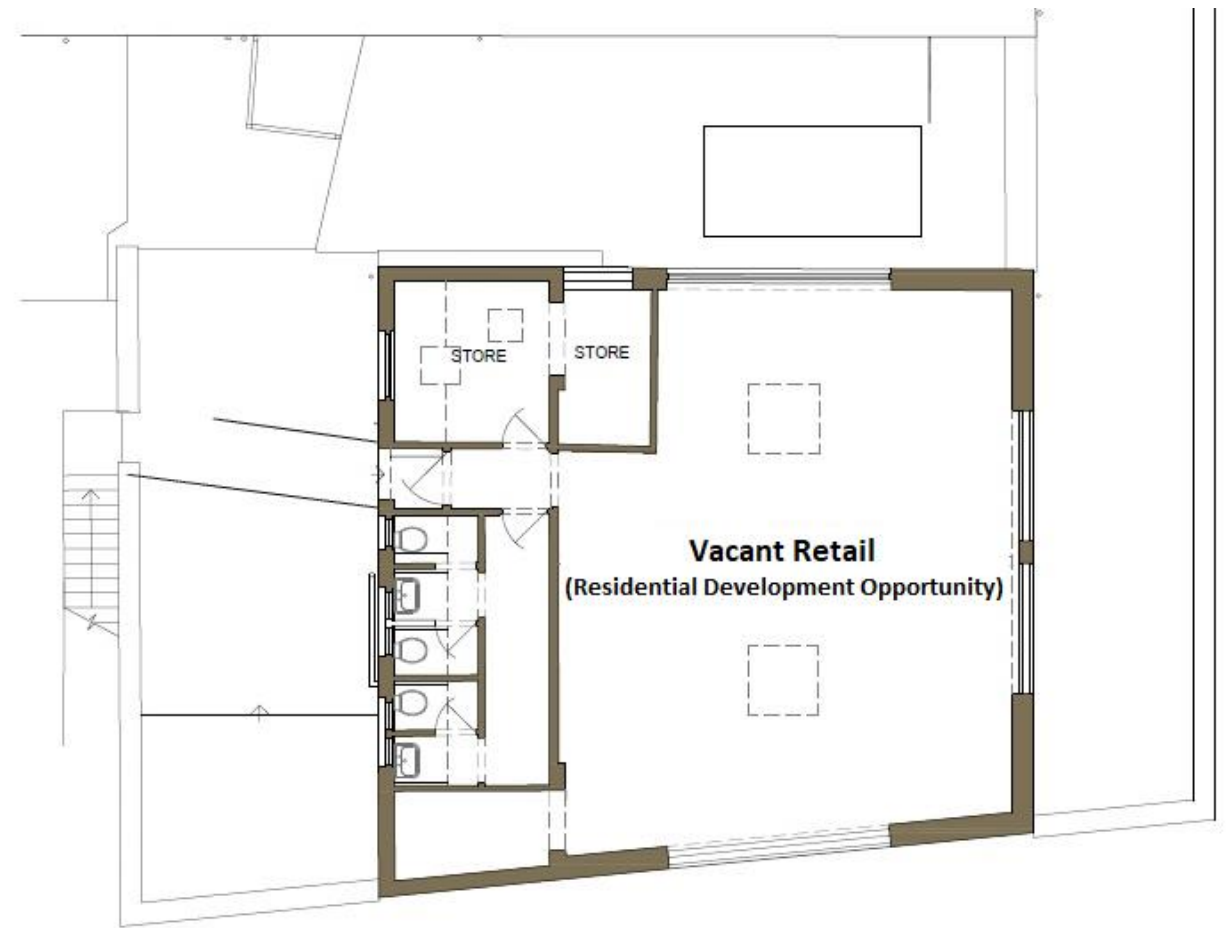
London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



Existing Ground Floor



Existing First Floor

# London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

## Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Unit 1 (Ground Floor)	Retail Shop: 53 sq m (570 sq ft)	Macies Ltd t/a Shoe Repair Shop (with personal guarantee)	7 Years from 1 December 2023	£22,500	Note 1: FRI Note 2: Rent review on 01.12.28 linked to RPI Note 3: No breaks Note 4: Deposit held of £5,625
Unit 2 (Ground Floor)	Retail Shop: 40 sq m (430 sq ft)	Individual t/a Barber Shop	10 Years from 15 November 2023	£19,500	Note 1: FRI Note 2: Rent review on 15.11.28 linked to RPI Note 3: Tenant option to determine on 15.11.28 with min 6 months notice Note 4: Deposit held of £4,875
Unit 3 (Ground Floor)	Retail Shop: 66 sq m (710 sq ft)	Lumi Skin London Ltd t/a Sunbed Shop (with personal guarantee)	7 Years from 15 December 2023	£25,000	Note 1: FRI Note 2: Rent review on Note 3: No breaks Note 4: Deposit held of £6,250
Unit 5 (Ground/First Floor)	Workshop: 43 sq m (463 sq ft) Ground Floor: Open plan workshop First Floor: Open plan workshop	Individual t/a Dry Storage for nearby restaurant	10 Years from 15 November 2023	£15,000	Note 1: FRI Note 2: Rent review on 15.11.28 linked to RPI Note 3: Tenant option to determine on 15.11.28 with min 6 months notice Note 4: Deposit held of £3,750 Note 5: Lease within Landlord & Tenant Act 1954
Unit 4 (Ground/First Floor)	Ground Floor: 185 sq m (2,000 sq ft) First Floor: 93 sq m (1,000 sq ft)	Vacant		ERV: £55,000	Note 1: Prior approval granted for conversion to 6 residential flats Note 2: GDV for conversion of 6 flats is circa £1.25m
Shop No.250 (Ground Floor)	Retail Shop: Sold-Off	Individual	999 Years from 28 November 1995	Peppercorn	Note 1: FRI Note 2: Reversion 2994
Shop No.252 (Ground Floor)	Retail Shop: Sold-Off	Individual	999 Years from 28 November 1995	Peppercorn	Note 1: FRI Note 2: Reversion 2994
Flats 1,2,3 (First Floor)	Residential Flats: Sold-Off	Individual	115 Years from 24 June 1987	Peppercorn	Note 1: FRI Note 2: Reversion 2102, <b>79 years remaining</b>
<b>Total</b>				<b>£82,000</b>	
<b>ERV</b>				<b>£137,000</b>	



### Property Description:

Comprises three retail units fronting Blackfen Road, one two-storey workshop accessed via gated courtyard from Wellington Avenue and 3,000 sq ft of vacant retail space at rear, with prior approval granted for conversion to 6 self-contained flats. The property includes additional 2 retail units and 3 flats which have been sold-off on long leaseholds.

#### Ground Floor Retail: 159 sq m (1,710 sq ft)

Unit 1: 53 sq m (570 sq ft)

Open plan retail, storage, wc, outdoor space

Unit 2: 40 sq m (430 sq ft)

Open plan retail, storage, wc, outdoor space

Unit 3: 66 sq m (710 sq ft)

Open plan retail, storage, wc, outdoor space

#### Workshop: 43 sq m (463 sq ft)

Ground Floor: Open plan workshop

First Floor: Open plan workshop

#### Ground/First Floor Vacant Retail: 278 sq m (3,000 sq ft)

Ground Floor: 185 sq m (2,000 sq ft)

First Floor: 93 sq m (1,000 sq ft)

Sold Off: Retail Shops No`s 250,252

Sold Off: Residential Flats No`s 250a, 252a, 254a, 254b



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



## Development Opportunity:

Prior approval granted for conversion of rear ground and first floor vacant retail into 6 self-contained residential flats. GDV for conversion of 6 flats is circa £1.25m, providing the following accommodation and dimensions:

### Approved Ground Floor: 183 sq m (1,968 sq ft)

Flat 1: 42 sq m (452 sq ft)

Open plan studio, bed space, shower

Flat 2: 40 sq m (430 sq ft)

Open plan studio, bed space, shower

Flat 3: 40 sq m (430 sq ft)

Open plan studio, bed space, shower

Flat 4: 61 sq m (656 sq ft)

2 Bedrooms, kitchen/living room, shower

### Approved First Floor/Mezzanine: 125 sq m (1,345 sq ft)

Flat 5: 62 sq m (667 sq ft)

1 Bedroom, kitchen/living Room, study, store, bathroom

Flat 6: 63 sq m (678 sq ft)

1 Bedroom, kitchen/living Room, study, store, bathroom

Total approved GIA: 308 sq m (3,313)

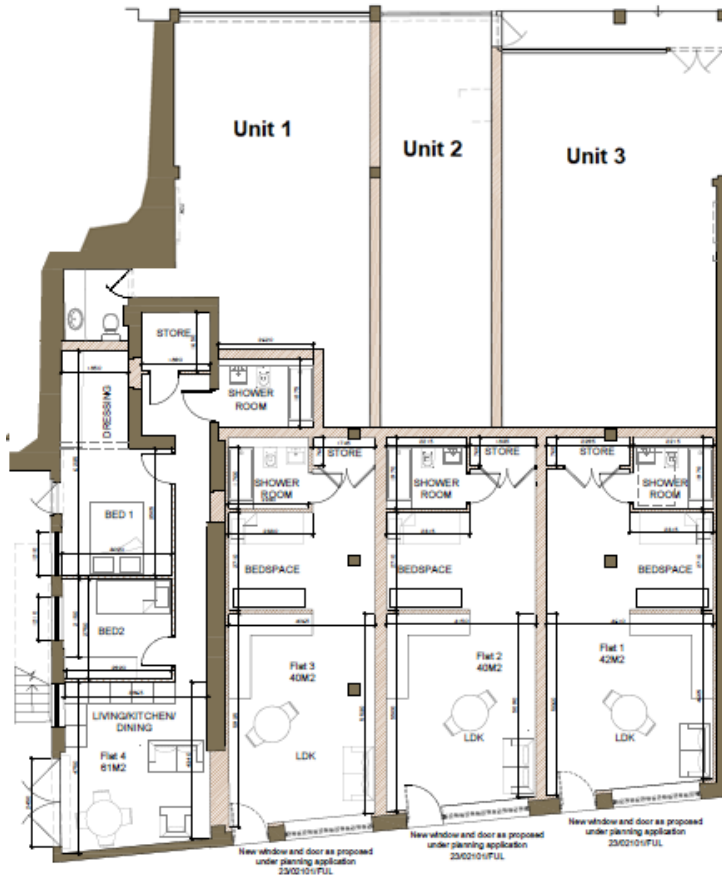
*\*Additional development potential through planning enhancement and extend above (airspace/infill) to increase GDV, subject to obtaining full planning*



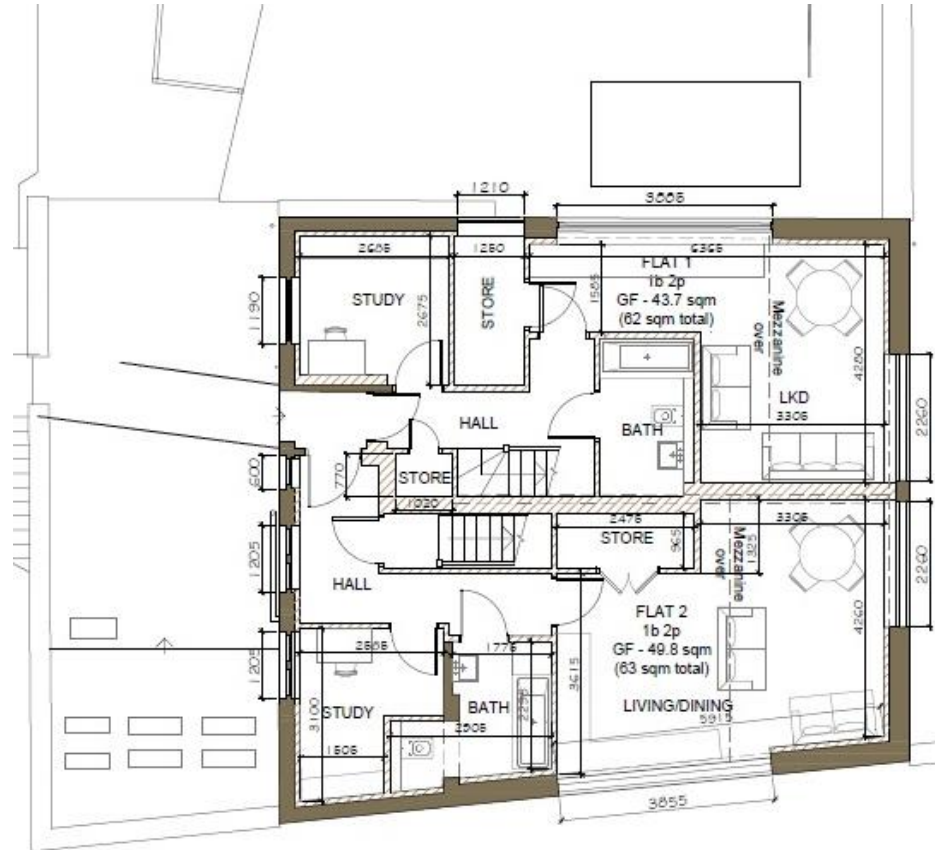
London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

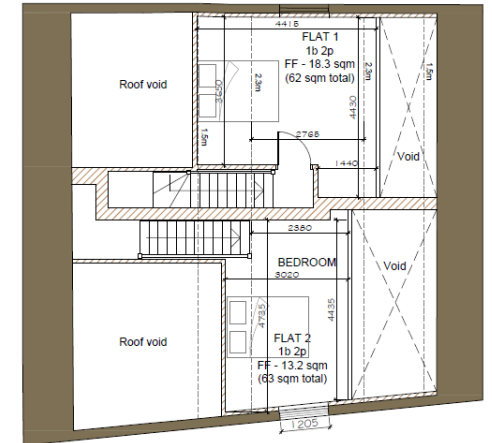
Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



Approved Ground Floor



Approved First Floor



Approved Mezzanine



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

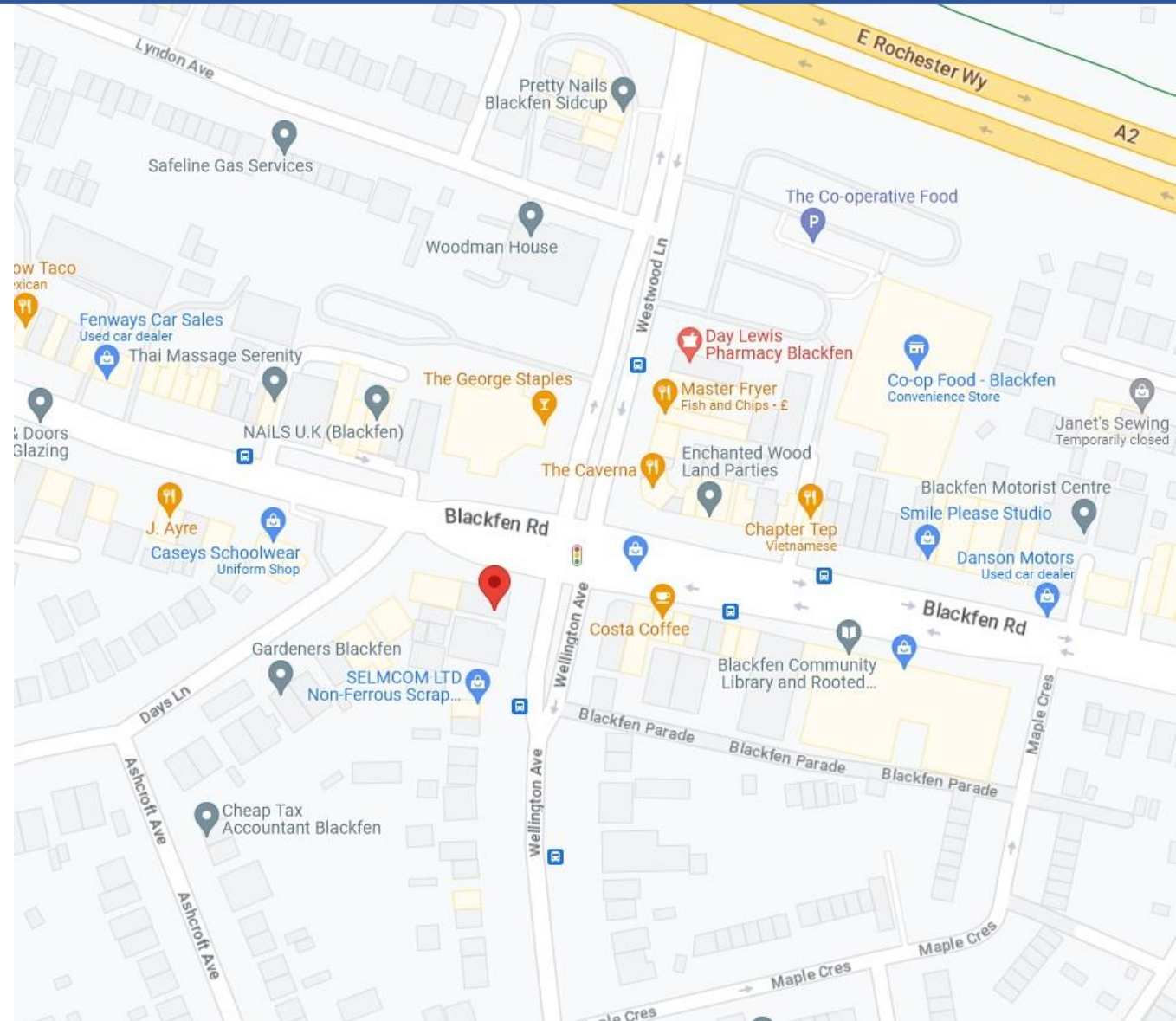
Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)



### Location:

Sidcup is an area of south-east London, England, primarily in the London Borough of Bexley. It is 11.3 miles south-east of Charing Cross, bordering the London Boroughs of Bromley and Greenwich. Sidcup Train Station provides the area with South-eastern services to London Charing Cross, London Cannon Street via Lewisham, Woolwich Arsenal, Dartford and Gravesend. East Rochester Way on the A2 road runs partly through the district, adjoining Blackfen Road. The road provides links to the Blackwall Tunnel and Kent. Situated on an established parade amongst the local shops and amenities of Blackfen Road. Nearby occupiers include Tesco Express, Costa Coffee, Coral Betting and Post Office, amongst number of local traders including estate agent, grocery store and more.



London DA15 – 250-256 Blackfen Road, Sidcup DA15 8PW

Freehold Retail & Residential Ground Rent Investment with Development Opportunity

Prior approval granted for conversion of vacant retail at rear to 6 self-contained flats (C3)

## Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO  
M: +44(0)77236 19270  
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings  
M: +44(0)75545 57088  
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

## Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

**Disclaimer:** Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.