



Helena House, 348-352 High Street, Sutton, SM1 1PX
Residential-led Conversion Opportunity **Offered for Sale**

GLPG

An existing vacant office building with planning consent for a conversion into 34 apartments and two offices with potential for airspace extension, subject to all necessary consents

- ▶ The existing site comprises a **six-storey office building (Class E)** with two car parks
- ▶ **Four planning applications have been granted which allow for the conversion of the first to fifth floors from office to 34 apartments, adding a single-storey rear extension and optional front facade extension**
- ▶ **23 car parking spaces and 46 cycle spaces** are proposed
- ▶ There is **further development potential to add a two-storey roof extension**, subject to obtaining all necessary consents (**NB:** an overage will apply)
- ▶ The site is well-connected, with a **PTAL rating of 5**



Existing

CGI of the Proposed Development inc. a facade extension



Description

The property is located on High Street in Sutton Town Centre.

It is a six-storey office building with two car parks. The smaller car park is located off High Street, and the larger car park is to the rear of the property is accessed via Lewes Road.

The property has been in continuous office use since the 1960s but has been vacant since 2019.

The property benefits from planning consent to convert the first to fifth floor into 34 residential units and to add a single-storey rear extension. There is a separate approved planning application to create an optional facade extension.

An additional planning application will be resubmitted following the refusal (Ref: DM2021/02062) to add a two-storey roof extension to provide 12 apartments.

The property is offered for sale freehold by way of informal tender (unless sold prior) at a Guide Price of £4,750,000, subject to contract.

CGI of the Proposed Development Including Two Additional Floors



Location

Sutton is a vibrant town located in the London Borough of Sutton in South London. It is located 10 miles (16 km) south-southwest of Charing Cross.

Sutton High Street offers a range of shops and food outlets.

The town is a home to several parks and green spaces, including Sutton Green and Rosehill Park.

Sutton has many of the best schooling options in the country, with All Saints Benhilton Church of England School located only 300 metres to the north and Westbourne Primary School - 700 metres to the west of the property.

The property is only a 7-minute walk from Sutton Common Railway station, with a 54-minute journey into St Pancras International.

Key Distances

- **Sutton Green:** Opposite
- **Sainsbury's Supermarket:** 0.2 miles
- **Sutton Common Train Station:** 0.3 miles
- **Rosehill Park:** 0.4 miles
- **St Nicholas Shopping Centre:** 0.4 miles
- **St Helier Hospital:** 1.3 miles
- **David Weir Leisure Centre:** 1.4 miles



Sutton High Street



David Weir Leisure Centre

St Helier Hospital

Rosehill Park East

Rosehill Park West

Sutton Sports Village

Sutton Common Station

Helena House

All Saints Benhilton C of E School

Sutton Green

Sainsbury

High Street

Planning

The proposed scheme is split across several planning applications:

1. Ref: **DM2022/01530** - to convert the existing second to fifth floor (office) into **27 one-bedroom apartments** with 54 cycle spaces.

The proposed residential floorspace (GIA) is **1,196 sqm (12,874 sqft)**.

2. Ref: **DM2023/00393** - to add a single-storey, ground-floor rear extension.

The total proposed commercial GIA is approx. 396 sqm (4,263 sqft).

3. Ref: **DM2023/00643** - to convert the existing first floor (office) into **7 apartments**.

The residential floorspace (GIA) for these 7 apartments is **324 sqm (3,488 sqft)**. Additional 9 cycle spaces are proposed.

4. Ref: **DM2023/01269** - a front facade extension to transform the proposed studio apartments into 1 bedroom apartments.
5. Following a refusal under reference DM2021/02062, an additional planning application will shortly be resubmitted to add a **two-storey roof extension to provide 12 apartments**. **NB:** A planning linked overage will apply.



Proposed Accommodation Schedule

Residential Conversion excl. optional facade extension

Unit Type	No. Units	Units %	Total NSA (sq.ft.)	Total NSA (sq. m.)	Avg. NSA Per Unit (sq. ft.)	Avg. NSA Per Unit (sq. m.)
1B1P	21	61.76%	8,611	800	410	38.10
1B2P	13	38.24%	7,750	720	596	55.38
Grand Total	34	100%	16,361	1,520		

Residential Conversion inc. optional facade extension

Unit Type	No. Units	Units %	Total NSA (sq.ft.)	Total NSA (sq. m.)	Avg. NSA Per Unit (sq. ft.)	Avg. NSA Per Unit (sq. m.)
1B1P	6	17.65%	2,475	230	413	38.33
1B2P	18	52.94%	10,441	970	580	32.22
2B4P	10	29.41%	6,674	620	667	62
Grand Total	34	100%	19,590	1,820		

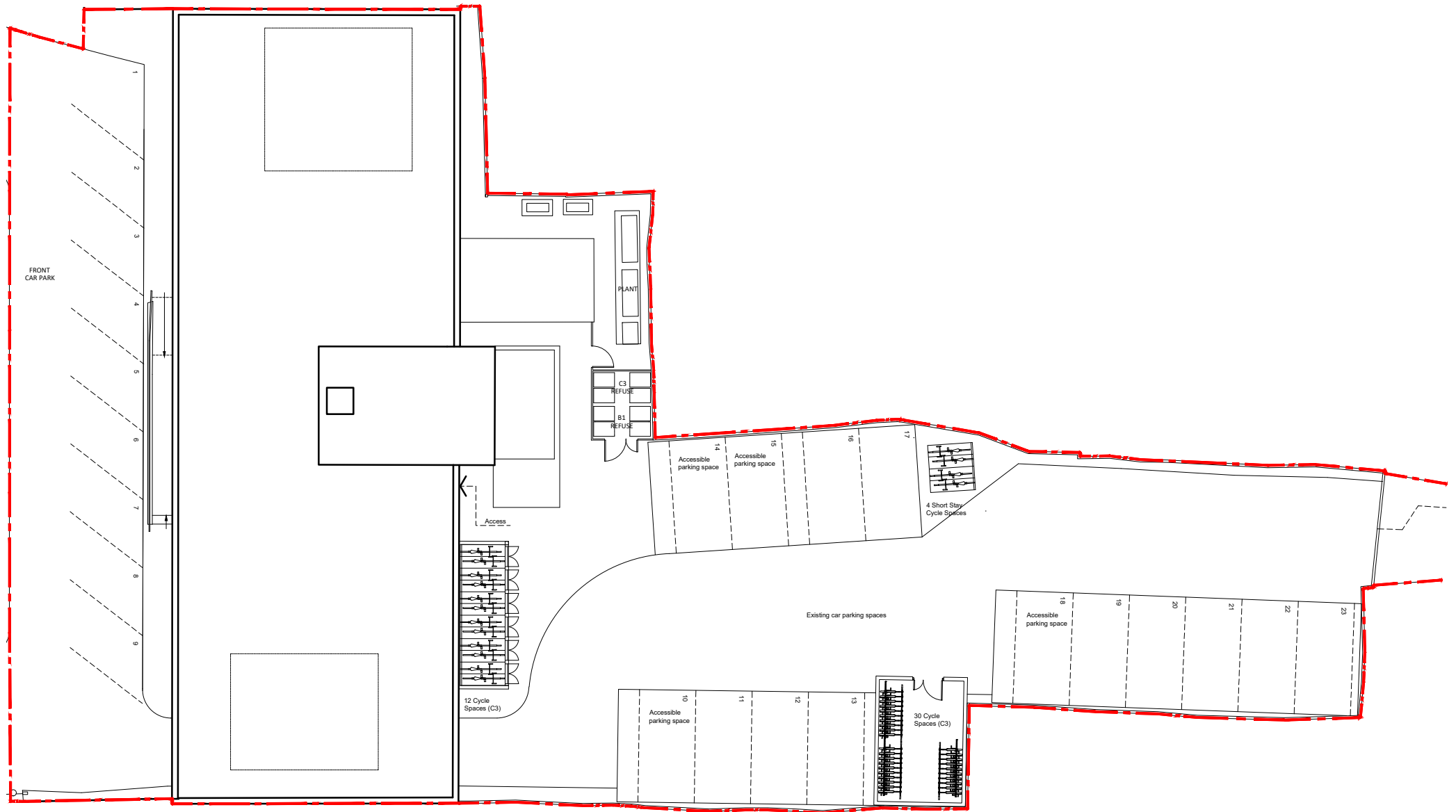
Proposed Additional Two Storeys

Unit Type	No. Units	Units %	Total NSA (sq.ft.)	Total NSA (sq. m.)	Avg. NSA Per Unit (sq. ft.)	Avg. NSA Per Unit (sq. m.)
1B1P	12	100%	4,951	460	413	38.33
Grand Total	12	100%	4,951	460		

Commercial (the same across all applications)

Office	Floor	Sqm	Sqft
Unit 1	Ground	196	2,110
Unit 2	Ground	200	2,153
Total		396	4,263

Proposed Site Plan (excl. facade & roof extension)



Method of Sale

The property is for sale freehold by way of informal tender (unless sold prior) at a Guide Price of £4,750,000, subject to contract.

VAT

The property is elected for VAT.

Further Information

Further information and associated documents can be found by visiting:

www.glpj.co.uk/helena-house

Data Room Access Code: HELENA (case sensitive)

Debt Advisory

GLPG's Debt Advisory Team advises clients seeking real estate finance for developments or acquisitions. The Team can support you in obtaining efficient finance which recognises the qualitative factors when fostering borrower to lender partnerships.

For more information, please contact the GL Capital team on 0203 089 0695 or email capital@glpg.co.uk.

Contact

For further information or to arrange an inspection, please contact the sole agent, GLPG or a member of our team below:

Dean Leslie

Director
0203 196 2415
07446 918 939
Dean.leslie@glpg.co.uk

Matt Glazer

Director
0203 196 2416
07879 774 584
Matt.glazer@glpg.co.uk

Sam Bacon

Senior Associate
0203 196 2413
07530 961 373
Sam.bacon@glpg.co.uk

Max Appleby

Associate
0203 196 2414
07760 108 640
Max.appleby@glpg.co.uk

Reuben Barnard

Senior Associate
0203 196 2412
07380 919 319
Reuben.barnard@glpg.co.uk

TEAM@GLPG.CO.UK

+44(020) 3640 6420

**3 FITZHARDINGE STREET
MARYLEBONE, W1H 6EF**

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