



473 BARKING ROAD, EAST HAM, LONDON E6 2LL

Summary

- 2-storey building totalling 7,997ft² situated on a 0.29-acre site of interest to owner occupiers and developers
- Planning permission for a new build scheme comprising 24 x residential units (6 x 1 unit, 12 x 2 bed and 6 x 3 bed units) totalling 18,622ft² with no on-site Affordable Housing requirements
- Located on Barking Road, 0.6 miles from East Ham underground station, London Borough of Newham
- Offers invited in the region of £2,500,000 for the freehold interest

Description

The existing property comprises a 2-storey (plus basement) brick building extending to approximately 7,997ft² situated on a 0.29-acre site.

The ground and first floors consist of meeting rooms and offices with an internal courtyard located on the ground floor. The basement space is currently utilised as storage.

Location

The property occupies a prominent position on the corner of Barking Road (A124) and Altmore Avenue in East Ham, within the London Borough of Newham.

East Ham underground station is approximately 0.6 miles from the property providing District and Hammersmith & City line services into London Liverpool Street in 23 minutes and Kings Cross in 31 minutes.

The property also benefits from excellent road connections being located approximately 0.6 miles (1 km) from the North Circular (A406).



Type	Description	Qty	GIA m ²	GIA ft ²
Apartments	1 Bedroom	6	323	3,477
	2 Bedroom	12	879	9,461
	3 Bedroom	6	528	5,683
Total		24	1,730	18,622

Planning and Development Potential

A resolution to grant planning permission was passed in July 2022 under reference 21/03056/FUL for the demolition of the existing buildings and erection of a 3-5-storey new build development comprising 24 residential units (6 x 1 unit, 12 x 2 bed and 6 x 3 bed units) totalling 18,622ft².

The planning consent is subject to a Section 106 Agreement obligating for the 3 residential units to be designated as London Affordable Rent and 2 residential units to be designated as Shared Ownership, alongside financial contributions totalling approximately £122,337. Alternatively, all of the units can be for private sale subject to a payment in lieu of £515,801.

A CIL liability of approximately £111,386 is also applicable. Please note that this is an indexed estimate as of October 2023 and should not be relied upon, any prospective purchasers should undertake their own analysis.

Now the principle of development has been established, there is potential to increase on the unit density and storey height. Indicative plans have been produced to show an additional storey which would create a further 6 flats and these are available upon request.



Tenure

The property is being sold Freehold with vacant possession.

VAT

We understand the property has been elected for VAT.

Terms

Offers invited in the region of £2,500,000 for the freehold interest.

Contact

To discuss any aspect of this property or the disposal process, please contact the seller's agents:

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