



KALMARs

SOUTH LONDON'S LEADING AGENTS

98 Webber Street, SE1

Freehold building with lapsed planning for seven storey scheme



EXECUTIVE SUMMARY

- Freehold building for sale; with a 4-bedroom duplex and a ground floor 1,130 sq. ft. office and a lapsed planning consent
- Located in a very attractive position 0.3 miles from Southwark station and 0.4 miles from Borough station
- Former planning permission for the demolition of the existing building and construction of a seven-storey mixed use building consisting of a ground floor 871 sq. ft. office, 3 x 1 bedroom apartments and 1 x 2 bedroom apartments
- If reinstated and delivered the scheme would deliver 2,637 sq ft of private residential accommodation.
- Seeking unconditional offers in excess of £1,750,000



EXISTING SITE / AERIAL

The site is located within the London Borough of Southwark. This is a popular area for apartments and offices. The existing building has a four-bedroom duplex apartment and a ground floor office. The total building footprint is 925 sq. ft. The building is offered with vacant possession allowing a purchaser to secure a rental income from the existing building while planning is pursued.

Floor	Use	NIA sqm	NIA sq. ft.
Lower Ground	Storage	30	323
Upper Ground	Office	69	743
First & Second Floor	Duplex apartment	105	1,130
TOTAL		204	2,196





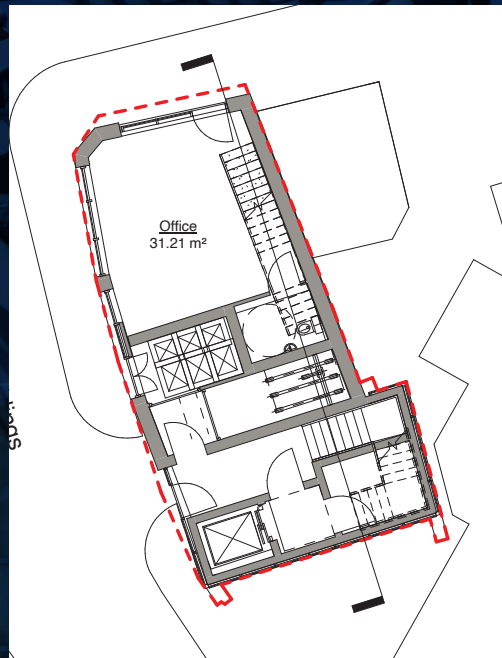
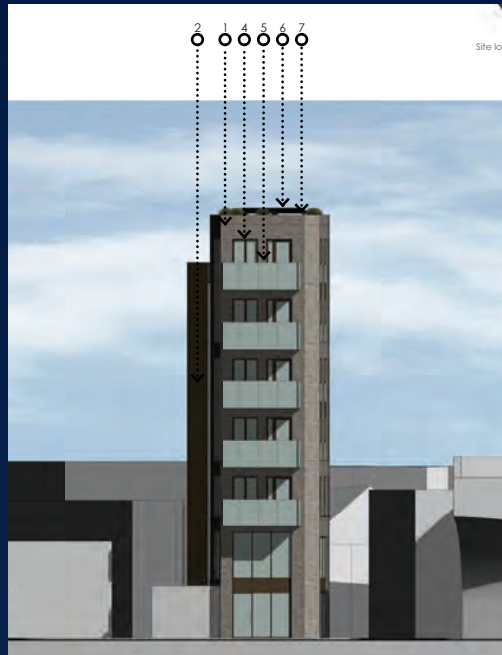
LOCATION

Set in the heart of Borough on the corner of Webber Street and Belvedere Buildings. This development opportunity benefits from strong transport links, with Southwark station 0.3 miles away, Borough station 0.4 miles away, Waterloo station 0.5 miles away.

Offering attractive access around London through the Jubilee line and National Rail services. The opportunity is also situated close to many sought after bars, restaurants and theatres along The Cut, Southwark Street and Borough High Street.



98 Webber Street, SE1



PREVIOUS PLANNING APPLICATION

The site had a scheme designed by Alan Camp Architects for the demolition of the existing building and construction of a new seven storey mixed use building with 81sq m of office space (B1 Use Class) and four apartments (3 x 1 bed and 1 x 2 bed) (16/AP/5109) which was granted planning in April 2017 however this lapsed on Mon 20 Apr 2020.

The current part two and part three-storey mixed use building consists of a 1,130 sq. ft. 4 bedroom duplex apartment and a ground floor office which could produce a good rental income while a new application is pursued.

Floor	Use	Beds	NIA sqm	NIA sq. ft.
Ground	Office	-	31	334
First Floor	Office	-	50	538
Second Floor	Flat	1	50	541
Third Floor	Flat	1	50	541
Fourth Floor	Flat	1	50	541
Fifth & Sixth Floor	Duplex	2	96	1,030
TOTAL			327	3,524



MARKET COMMENTARY

Commercial

Offices between Borough and Southwark stations, leading up to Covid, were experiencing very good appreciation and are again growing in demand.

Some comparable properties values include:

DEVELOPMENT	£'S PSF ACHIEVED
Eliza House, Glasshill Street, SE1	£42.50
The Old School, Exton Street, SE1	£39.50
Baden Place, Crosby Row, SE1	£45

Residential

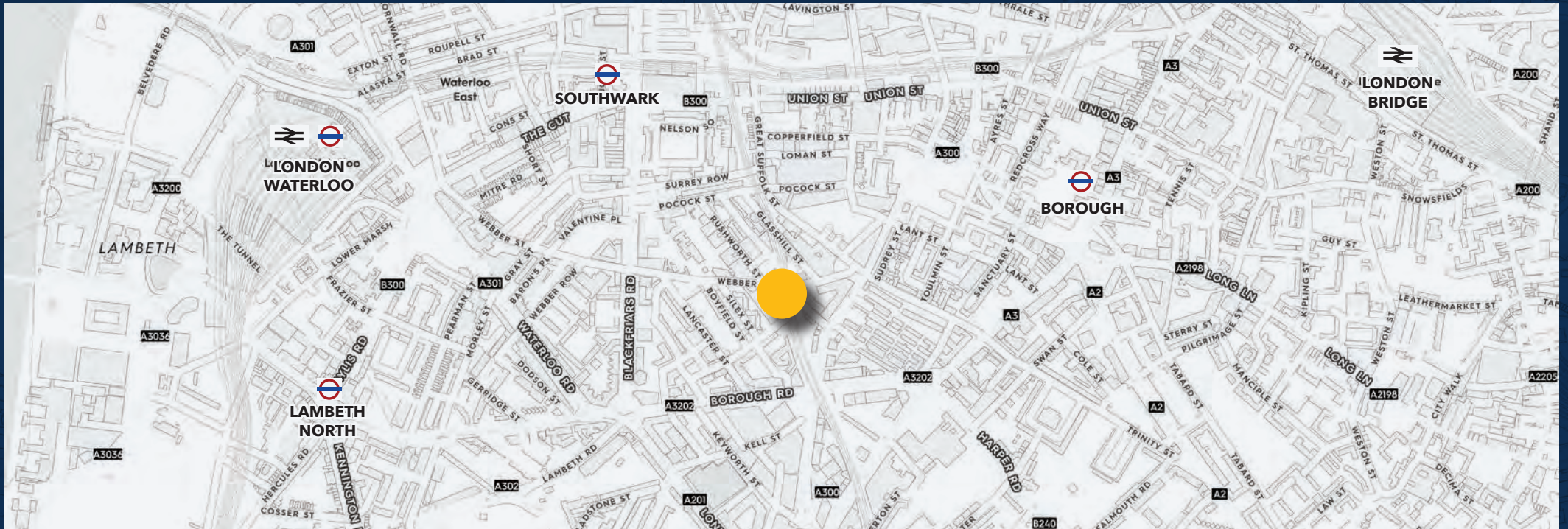
House prices in the immediate area have remained consistent throughout Covid and locations like this, that have good transport links into the City but also out of town, are likely to outperform less well-connected properties.

KALMARs New Homes, as well as marketing and securing sales on a variety of new build developments close to the site, have also looked at comparable schemes and have often seen prices being secured in excess of £930 psf (further information on these can be made available on request).

Comparable scheme's sales

DEVELOPMENT	£'S PSF ACHIEVED
Brigade Court, SE1	£1300
The Boulevard, SE1	£1250
Trilogy, Swan Street, SE1	£1050

All documents can be found in the [dataroom](#)



FURTHER INFORMATION

TENURE

Freehold - Title number 296082.

PROPOSAL

- Offers in excess of £1,750,000
- Sold with vacant possession
- Property has not been elected for VAT

VIEWINGS

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FURTHER INFORMATION

Further information includes plans and all documents relating to the former planning permission. Dataroom link [here](#).

KALMARS

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Elephant
& Castle

IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.