

FOR SALE

PART FREEHOLD & PART LONG-LEASEHOLD OFFICES / CLASS E PROPERTY WITH 3 X FLATS SOLD OFF ON LONG-LEASES

177 & 179 Kirkdale, Sydenham, London, SE26 4QH

#### **SUMMARY**

SHW are delighted to offer for sale this part freehold and part long-leasehold office / Class E building with 3 flats sold off on long-leases.

### **PROPERTY HIGHLIGHTS**

- 177 Freehold property comprising ground and 1<sup>st</sup> floor offices, plus 3 x flats sold off on long-leases.
- 179 Long-leasehold property comprising ground floor offices with basement office / storage space. the lease is for a term of 999 years from 29th September 2001.
- Large rear garden accessed from 177 extending to approximately 891 sq ft comprising an additional title to R/O 175 Kirkdale.
- Located on Kirkdale a short walk from Sydenham Train / Overground Station.
- Net Internal Floor Area extends to 3,129 sq ft (290.88 sq m).
- Unconditional offers are invited in excess of £700,000 for the combined freehold and long-leasehold interests with vacant possession of the commercial elements and subject to the 3 long-leases at 177.

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## **VIEWINGS - 020 8662 2700**

**James Griffiths** 

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#### LOCATION

177-179 Kirkdale is located 600m north west of Sydenham Station and the junction with Sydenham Road, where there are amenities including a Sainsbury's Local and various food and beverage outlets including Nandos, Starbucks, The Greyhound pub as well as a Pure Gym and a selection of local retailers. There are further retail units 100m north of the property including a Tesco Express. Off the main road the surrounding area is predominantly residential and there are a number of schools in the vicinity.

Sydenham Station provides London Overground and Southern services. The Overground runs south to West Croydon and north to Highbury & Islington via New Cross Gate, Surrey Quays and Shoreditch. Southern services run to London Bridge (from 17 mins) and London Victoria (from 38 mins).

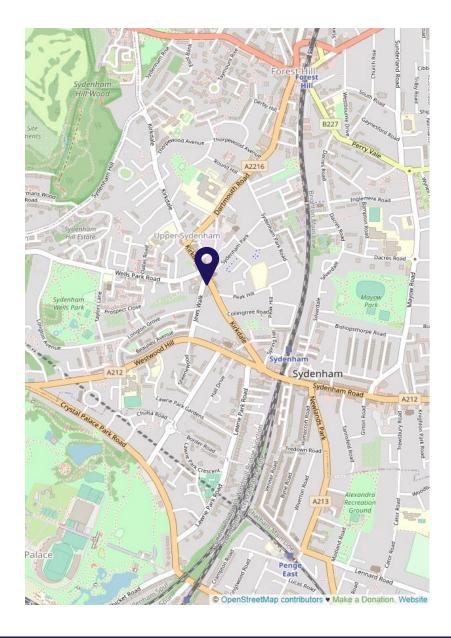
The local authority is Lewisham.

## **DESCRIPTION**

The property comprises adjoined neighbouring properties as follows.

177 Kirkdale is owned freehold and comprises a 4 storey mid-terrace building. The 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> floor flats have been sold off long-leasehold. Details on Pg 5. The commercial space comprises ground and 1<sup>st</sup> floor offices. The ground floor is open plan and 1<sup>st</sup> floor a mix of cellular offices and WCs. There is a large garden to the rear

179 Kirkdale is owned long leasehold and the interest comprises ground and lower ground floor offices and storage. The ground floor features a boardroom, kitchen and WC. The lower ground floor includes an office with natrual light and two storage rooms. There is a small courtyard garden to the rear.



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## **AMENITIES**

- Fluorescent lighting
- Solid floors with carpeting
- Kitchen to 179 Kirkdale
- Gas-fired central heating
- Male & Female WCs to 1st Floor 177 Kirkdale
- Disabled WC to 179 Kirkdale
- Large rear garden to 177 Kirkdale and courtyard garden to 179

#### **ALTERNATIVE USES**

The commercial elements of the property have been used for the past 32 years as architects offices. We therefore assume the established use to be as offices under Class E. The property would suit continued use as offices.

The property may suit alternative uses under Class E including nurseries, medical and veterinary occupiers or a gym.

There may be scope for a change of use to a Class F education or religious use, subject to planning permission.

### **ASSET MANAGEMENT OPPORTUNITY**

There may be an opportunity to negotiate lease extensions with the leaseholders of Flat 2 (86 years remaining) and Flat 1 (64 years remaining).

We recommend interested parties take advice from a leasehold enfranchisement surveyor and solicitor in respect of this matter.





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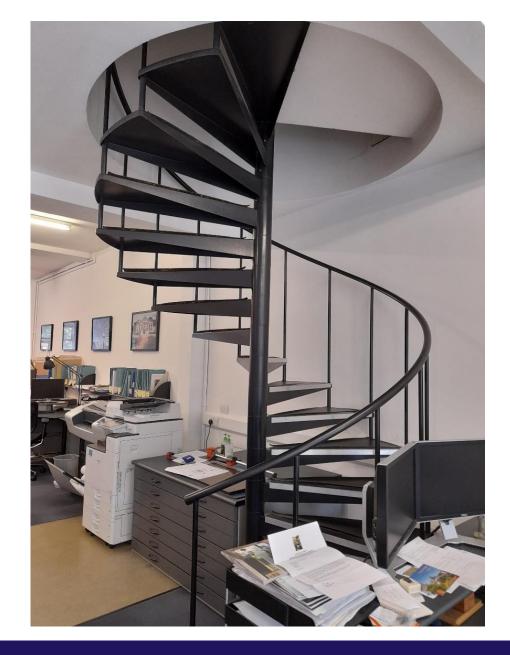
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### **COMMERCIAL FLOOR AREAS**

| FLOOR                        | NIA<br>(SQ FT) | NIA<br>(SQ M) |
|------------------------------|----------------|---------------|
| 177<br>1 <sup>st</sup> Floor | 501            | 46.61         |
| 177<br>Ground Floor          | 1,570          | 145.90        |
| 179<br>Ground Floor          | 456            | 42.38         |
| 179<br>Basement              | 602            | 55.99         |
| TOTAL                        | 3,129          | 290.88        |

### **FLATS AT 177 KIRKDALE**

| FLOOR  | Term  | Term to Expiry        | Ground Rent  |
|--------|---|-----------------------|--|
| Flat 3 | 189 years from<br>25 December<br>1987                   | 153 years remaining   | A peppercorn (if demanded)                               |
| Flat 2 | From 25 December 2010 to and including 24 December 2109 | 86 years<br>remaining | £200.00 per annum to 2035<br>Doubles every 25 years      |
| Flat 1 | 99 years from<br>23 May 1988                            | 64 years remaining    | £50.00 per annum to 2021<br>£150.00 per annum thereafter |



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## **GALLERY**













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## **TENURE**

177 is owned freehold under the title TGL24303

179 is owned long-leasehold under the title TGL246166. The lease is for a term of 999 years from 29<sup>th</sup> September 2001.

#### **VAT**

We understand that the property is NOT elected for VAT.

### **GUIDE PRICE**

Unconditional offers are invited in excess of £700,000.

### **OFFERS**

Offers are being invited on an informal tender basis for the freehold interest with vacant possession, subject to contract. A bid deadline date is yet to be confirmed and will be announced in due course.

Offers should be in writing and include the following information:

- Identity of the proposed purchaser.
- Purchase price.
- Purchaser background & track record. Proof of funds will be requested if your offer is further considered.
- Proposed timescale for exchange and completion of sale.
- Any condition or surveys that are required.
- Solicitor details.
- No offer is to be calculable by reference to any other offer.

#### **AML**

Upon agreement of Heads of Terms, a mandatory Purchaser KYC documentation request will be made.

#### **LEGAL COSTS**

Each party responsible for their own legal costs

#### **EPC**

The property has an EPC Rating of C:72





### RATEABLE VALUE

177 is described as workshop and offices and has a rateable value of £12,750.

We have not identified a Rateable Value for 179.

We recommend interested parties make their own enquiries with the London Borough of Lewisham Business Rates Department.

#### **DATA ROOM**

Further information, including title documentation, floorplans, EPC and additional photos can be found in the Data Room, by using the following link **HERE** 

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