

Hooper

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INVESTMENT/DEVELOPMENT **OPPORTUNITY**

PLANNING CONSENT GRANTED TO CONVERT AND PROVIDE 3 X 2 BEDROOM FLATS,
1 X 1 BEDROOM FLAT AND 2 LOCK-UP SHOPS

613/613A AND 615/615A LONDON ROAD
NORTH CHEAM SURREY SM3 9DF

LOCATION

The property is situated at the northern end of North Cheam's shopping centre, forming part of a long-established shopping parade, close to the junction with Lloyd Road.



DESCRIPTION

The property comprises a two storey end of terrace double fronted building arranged as two shops at ground floor level (613 and 615) with living accommodation above (613a and 615a), rear gardens with store buildings and rear vehicular access. Previously used as a fish and chip shop takeaway with restaurant and living accommodation, the two properties are interlinked.

CURRENT LAYOUT (with approximate dimensions)

Ground Floor (613) Restaurant/retail area	43.75m² (470 ft²) plus male and female WC's
First Floor (613a)	2 rooms, kitchen/diner, bathroom, WC
Ground Floor (615) Fish and Chip Shop	49.72m² (535 ft²) incl. kit/diner for living accom
First Floor – 615a	3 rooms, bathroom/WC
Outside at rear:	
Detached store buildings	25.3m² (272 ft²) (approx)

Figures relating to accommodation are approximate and rounded up for the purposes of guidance, they should not be relied upon and potential purchasers/occupiers are recommended to have a measured survey undertaken prior to making an offer.

PLANNING

Planning consent (A2009/61054/FUL) was granted on 19 June 2009 for: "Erection of a part one part two storey rear extension to number 613, a part first floor part ground floor extension to number 615 and alterations to existing premises to retain A5 (hot food takeaway) use at number 615 with extended extract duct at rear and a new shop front. Conversion of number 613 London Road into A1 (shops)/A2 (financial and professional services) use. Provision of one 1 bedroomed self-contained flat at ground floor level, two 2 bedroomed self-contained flats at first floor level and a 2 bedroomed self-contained flat within the roof space, involving four Velux windows at front and two Velux plus two dormer windows at rear. Provision of four additional car parking spaces (residential use) together with cycle, refuse and recycling facilities at rear and retention of four car parking spaces (commercial use) at front."

Prospective purchasers are advised to examine the planning consent for full details, including planning conditions, prior to making any offer to purchase.

TENURE

The property is to be sold freehold, subject to a new lease (already agreed) on the ground floor lock-up shop at 615 London Road (which currently trades as a fish and chip shop) at an initial rent of £9,000 per annum, rising to £12,950 per annum once the development works to that shop are completed by the freeholder. During the period of the works on 615 London Road, the freeholder must provide at his own cost, temporary food preparation and WC facilities for the tenant, and is also to be responsible for providing new extract ducting to comply with the planning consent, with a pro-rata reduction in rent during the period of works. If the tenant is forced to close his shop because of the works, the freeholder is to pay compensation at the rate of £100 per day up to a maximum of 30 days.

The lease on 615 London Road is for a term of 16 years from 25 March 2010 on a full repairing and insuring basis with rent reviews in an upward direction at the end of each fourth year.

The forecourt in front of the property is not included in the sale as it is owned by the Local Authority.

This is an opportunity to acquire a mixed commercial and residential investment/development opportunity with the benefit of some immediate income.

PRICE

Offers invited circa £465,000 (four hundred and sixty five thousand pounds).

V.A.T.

All rental and capital figures quoted within these details are exclusive of V.A.T. unless otherwise stated.

SUBJECT TO CONTRACT