



HENSHALL & PARTNERS

REAL ESTATE ADVISORS



330 St James' Road, Bermondsey, London SE1 5JX

**Strategic Investment Opportunity with Future Development Potential**

# SUMMARY

- Opportunity to purchase a prime parcel of land comprising a mix of **commercial and residential**
- Properties are rented on annual rolling agreement at **£63,000pax (£14.50psf)** to a group of artists
- The accommodation extends **c.4,354sqft (GIA)** and holds **key rights of way over the existing yard with adjoining landowners**
- Subject property available for sale situated within the **Old Kent Road** AAP and offering an investor the opportunity to explore an uplift in value through planning permission and redevelopment with neighbouring landowners
- Subject site is a valuable plot, located directly opposite Telford Homes' Bermondsey Works scheme which achieved a 19-storey residential led building
- We are inviting offers in excess of **£2,000,000** for the freehold interest which represents a capital value of the existing at **£459psf**



## DESCRIPTION

The subject property comprises a **mix of workshop type accommodation along with residential in the upper parts**. The properties offer highly sought-after **creative studio space** with there being a strong artist and creative community in the South Bermondsey area.

The property is currently **fully let to a group of artists** who occupy on an annual leasehold agreement which has recently been renewed. The agreement produces **£63,000pax** which equates to **£14.50psf** against the NIA. We believe there will be a **consistent rental growth** given demand, this alongside the **obvious development potential** (subject to the necessary planning consents).

## LOCATION

The site is located along the south of **St James' Road**, just off the **Old Kent Road**. The Old Kent Road has been highlighted as an opportunity area to provide large scale redevelopment. Following this announcement during Q1 of 2014, the area has seen a large number of redevelopment projects being brought forward.

The area has also been boosted by the proposed **extension of the Bakerloo Line** which would run down the Old Kent Road. The subject site is located walking distance from **South Bermondsey train station (0.7 miles away)**, which provides direct trains to **London Bridge in just 1 stop**.

### PROPERTY ADDRESS

**330 ST JAMES ROAD, BERMONDSEY, LONDON, SE1 5JX**



# POTENTIAL

We believe the site offers potential to be comprehensively redeveloped into a dense mixed-use scheme given the site sitting on a **prominent corner plot**. This is on the basis of working closely with adjoining landowners to create a planning application suitable for acceptance by Southwark Council.

We believe this potential is clear to see with Telford Homes 'Bermondsey Works' scheme opposite, which similarly occupies a corner plot at the entrance to the core area, and upon which a **19-storey residential led scheme was approved**. In addition, this plot holds a pivotal role in the potential of neighbouring sites as it possesses key access rights.

All planning related enquires should be directed Southwark Council's planning department who are contactable on 020 7525 5403.

# TERMS

We are inviting offers in excess of **£2,000,000 for the freehold interest**. The property will be sold with the benefit of the existing income and tenancy. We also understand that the properties are not elected for VAT, there it will not be charged on the sale price.



Illustration from Southwark's latest draft plan showing St James' Road



**HENSHALL & PARTNERS**

REAL ESTATE ADVISORS



21 Risborough Street  
Southwark  
London  
SE1 OHG



+44 (0) 207 299 4230



[info@henshallandpartners.co.uk](mailto:info@henshallandpartners.co.uk)



[www.henshallandpartners.co.uk](http://www.henshallandpartners.co.uk)

#### Important Notice:

Particulars: 1. These particulars are not an offer or contract, nor part of one. You should not rely on statements by Henshall & Partners in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Henshall & Partners Ltd nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice. Henshall and Partners Ltd (Reg No:10712199). Registered address: Omega, 112 Main Road, Sidcup DA14 6NE.