

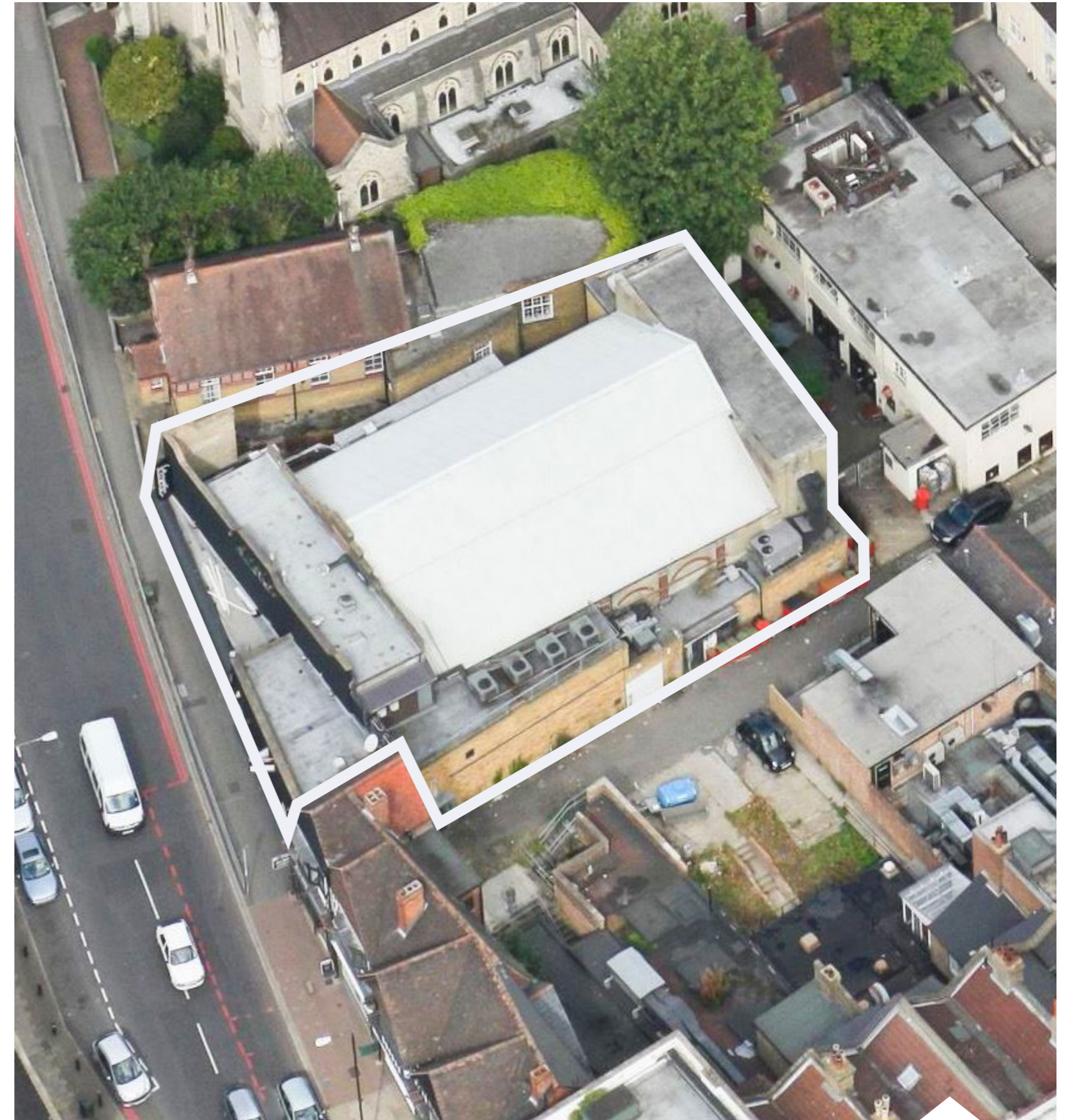


10-12 Cheam Road, Sutton, Surrey SM1 1SR
Residential Development Opportunity **For Sale**

Kingsbury

Summary

- › Former nightclub (Sui Generis Use Class) extending to approximately 11,716ft² situated across lower ground, ground and first floors
- › Planning granted for the demolition of the existing building to provide 25 residential units extending to approximately 18,299ft² and flexible commercial space extending to 4,402ft²
- › 16 units are designated for private sale and 9 for Affordable Housing
- › Located in Sutton town centre, 0.2 miles from Sutton Station
- › Offers are invited in the region of £2,750,000 for the freehold interest



Description

The property comprises a commercial building formerly operated as a nightclub extending to approximately 11,716ft² across lower ground, ground and first floors.

The entire property is currently vacant and previously occupied in 2018.

The ground and lower ground floors comprise a dance floor, toilets and bar area extending to approximately 10,975ft². The first floor extends to approximately 741ft² and was previously used as a management office.

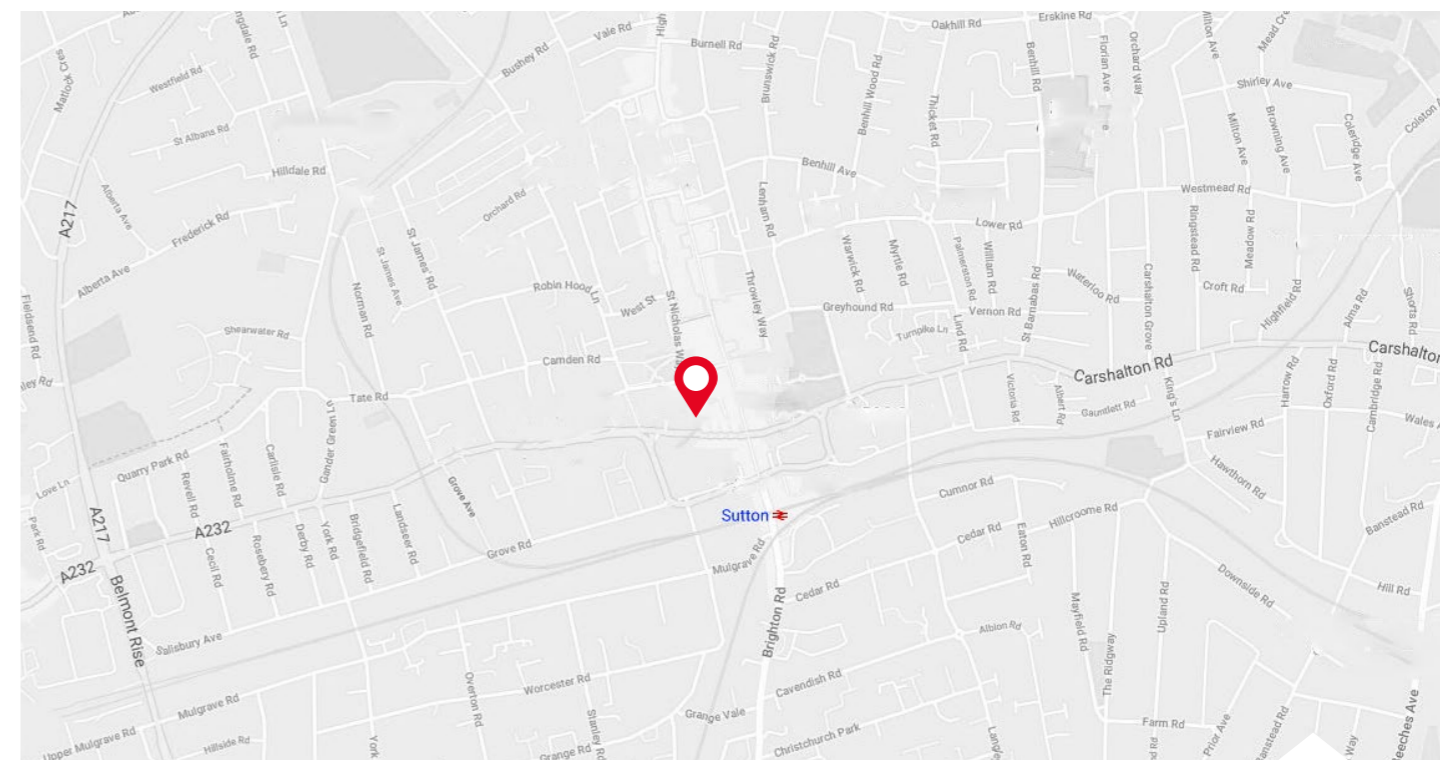
Planning permission has now been granted to demolish the nightclub and build a new development comprising commercial and residential units.

Location

The property is located on Cheam Road within Sutton town centre.

The immediate area comprises a mixture of commercial and residential uses with the High Street within walking distance offering numerous restaurants and amenities.

Sutton train station is located approximately 0.2 miles from the property, providing frequent national rail services into London Victoria in under 35 minutes.



Planning & Development Potential

Planning permission was granted on 18th May 2021 (ref: DM2020/00570) for the demolition of the existing building and erection of a new build 4-storey block comprising flexible commercial at lower ground and ground floor extending to approximately 4,402ft² and 25 residential units (12 x 1 bed, 9 x 2 bed and 4 x 3 bed units) extending to approximately 18,299ft².

The planning consent is subject to a Section 106 Agreement which sets out various obligations including the provision of 9 apartments to be provided for Affordable Housing (7 x Affordable Rent / 2 x Shared Ownership). The S106 also contains financial obligations totalling £21,053.

A CIL liability of approximately £169,990 is payable. Please note that this is an indexed estimate as at May 2021 and should not be relied upon, any prospective purchasers should undertake their own analysis.



Proposed West Elevation

Unit	Floor	Description	NIA ft ²	NIA m ²
Commercial				
1	Lower Ground	Flexible Commercial Unit	3,315	308
2	Upper Ground	Flexible Commercial Unit	1,087	101
Sub-Total			4,402	409
Residential				
1	Upper Ground	3 Bedroom 5 Person Apartment (Affordable Rent)	1066	99
2	Upper Ground	2 Bedroom 4 Person Apartment (Affordable Rent)	861	80
3	Upper Ground	1 Bedroom 2 Person Apartment (Affordable Rent)	603	56
4	Upper Ground	1 Bedroom 2 Person Apartment (Affordable Rent)	614	57
5	Upper Ground	1 Bedroom 2 Person Apartment (Affordable Rent)	657	61
6	First	2 Bedroom 3 Person Apartment (Shared Ownership)	710	66
7	First	1 Bedroom 2 Person Apartment (Affordable Rent)	570	53
8	First	2 Bedroom 4 Person Apartment (Shared Ownership)	861	80
9	First	3 Bedroom 5 Person Apartment	947	88
10	First	1 Bedroom 2 Person Apartment	538	50
11	First	2 Bedroom 3 Person Apartment	764	71
12	First	1 Bedroom 2 Person Apartment (Affordable Rent)	603	56
13	Second	2 Bedroom 3 Person Apartment	710	66
14	Second	1 Bedroom 2 Person Apartment	570	53
15	Second	2 Bedroom 4 Person Apartment	861	80
16	Second	2 Bedroom 4 Person Apartment	818	76
17	Second	1 Bedroom 2 Person Apartment	538	50
18	Second	2 Bedroom 4 Person Apartment	764	71
19	Second	1 Bedroom 2 Person Apartment	603	56
20	Third	1 Bedroom 2 Person Apartment	603	56
21	Third	3 Bedroom 5 Person Apartment	926	86
22	Third	2 Bedroom 4 Person Apartment	980	91
23	Third	1 Bedroom 2 Person Apartment	538	50
24	Third	3 Bedroom 5 Person Apartment	1055	98
25	Third	1 Bedroom 2 Person Apartment	538	50
Sub-Total			18,299	1,700
Grand Total			22,701	2,109

Tenure

The property will be sold freehold and subject to vacant possession upon completion.

VAT

The property is not elected for VAT.

Terms

Offers are invited in the region of £2,750,000 for the freehold interest.

Additional Information

Further information including planning documents and technical documents are available in the [dataroom](#) using access code '10Cheam'.

Contact

To discuss any aspect of the property or the disposal process, please contact the sole selling agents:

Jordan Oldfield

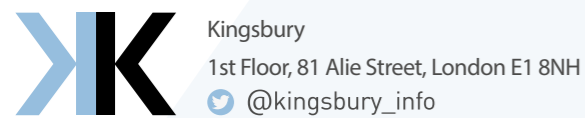
020 7183 2529

jordan.oldfield@kingsbury-consultants.co.uk

Chris Incedon

020 7183 2529

chris.incedon@kingsbury-consultants.co.uk



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Indicative Visualisations