

Staffordshire Street Studios, SE15 5TF  
Mixed Use Investment/Development For Sale



randell  
commercial<sup>SW</sup>







Studio 4



Main Gallery

### Summary

- Mixed-use building comprising artists' studios, exhibition space, restaurant and two residential flats extending to approximately 9,200 ft<sup>2</sup>.
- Mostly let on short ex-Act leases/ASTs to allow for vacant possession in 2021.
- Asset management potential through re-gearing leases, adjusting planning consent and increasing rental income.
- Potential for comprehensive reconfiguration/redevelopment subject to necessary planning consents.
- Freehold interest: Price on Application



Studio 6



## Location

The property is located in a prominent corner position on the junction of Goldsmith Road and Staffordshire Street within the London Borough of Southwark.

Staffordshire Street leads to Queen's Road, which becomes Peckham High Street to the West. Peckham Rye and Queen's Road Peckham rail stations are both within a 10 minute walk , with easy connections to London Bridge, Victoria, Shoreditch and the City via mainline rail and Overground services. The location is served by numerous bus routes.

Nearby occupiers include Blackbird Bakery, Tesco Express and independent operators. The acclaimed Peckham Library is within easy reach, demonstrating some of the great local architecture.

Inward investment into the area is highlighted by nearby developments, including Notting Hill Genesis' scheme offering 333 new homes on Queen's Road.

## Description

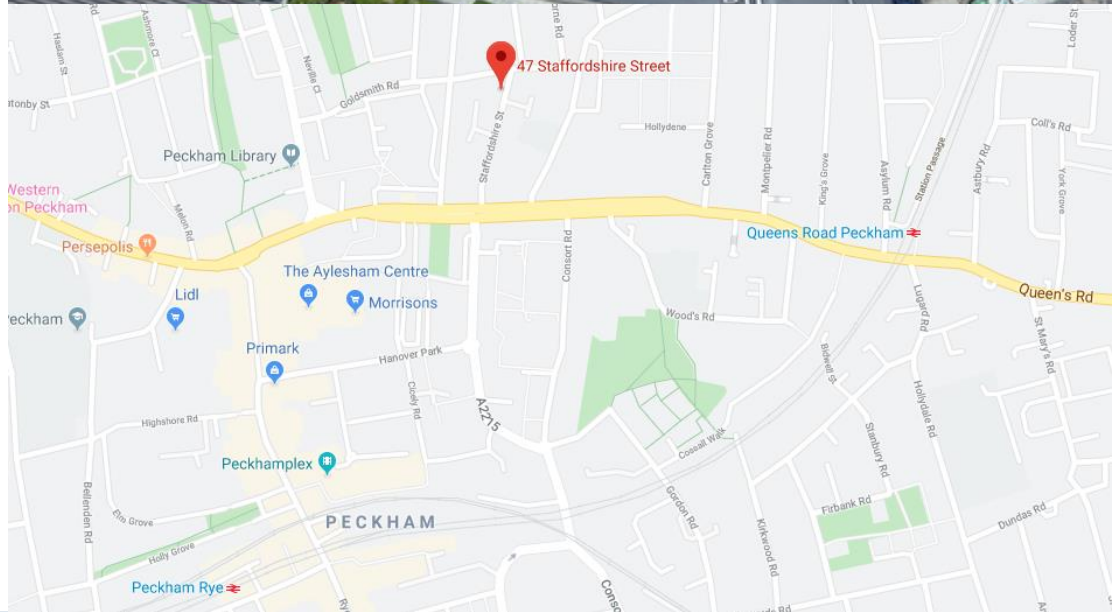
The existing property comprises a mixed-use building extending to approximately 9,200 ft<sup>2</sup> over basement, ground, first and second floors.

Two self-contained residential flats are finished to a high standard and let on ASTs. There is a self-contained restaurant (A3/E Use) fronting onto Goldsmith Road, let on a 13 year lease from 2017.

The main gallery/exhibition space benefits from a 3.4m ceiling height and D1/E planning consent. The ancillary space is currently used by the owner but could be configured to be used with another part of the property or independently, and is suitable for a variety of uses.

The remainder of the space has been divided into artists' studios (B1/E) with high ceilings, excellent natural light and period features, mostly occupied by professional artists and creatives who call Staffordshire Street Studios home!

A new roof including solar panels was recently installed, as part of the comprehensive refurbishment by the current owner.



## Floor Areas

Floor	ft <sup>2</sup>	m <sup>2</sup>
Basement - Commercial	1,500	139.35
Ground - Commercial	3,241	301.10
First - Commercial	2,010	186.73
52 Goldsmith Road - Residential	1,388	128.95
51 Staffordshire Street - Residential	1,060	98.48

Please note these measurements are approximate. Commercial space uses Net Internal Area, Residential space uses Net Sellable Area.

## Planning & Development Potential

The property offers potential for comprehensive redevelopment with a residential-led or mixed-use scheme, subject to obtaining all necessary consents.

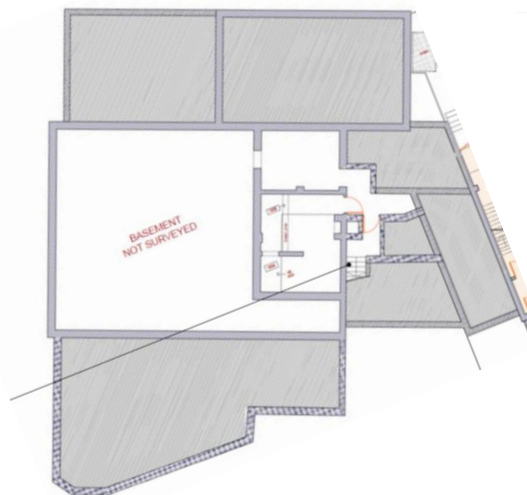
Vacant possession can be obtained over the course of 2021, as per the tenancy schedule (with the exception of the restaurant premises).

The surrounding area is undergoing wide-scale regeneration and ongoing investment.

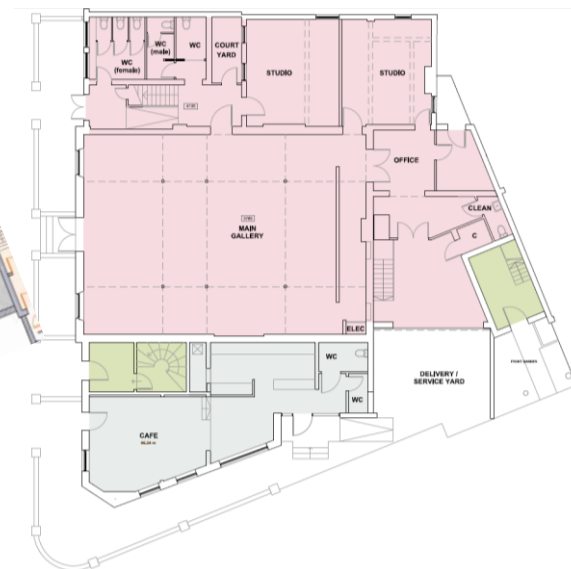
The property is not locally listed or nationally listed by Historic England, and it does not sit within a conservation area.

Further planning enquiries should be directed to the London Borough of Southwark on 020 7525 5000.

Basement



Ground Floor



First Floor



Second Floor



Address	Floor	Planning	Size	Tenant	Lease type	Lease Start	Lease End	Rent p.a.	Rent psf	ERV p.a.	ERV psf	Description & Comments
52 Goldsmith Road	GF, FF, SF	C3 Residential	1,388 sq ft		AST.	01/10/2018	30/10/2020	£30,000	£21.61 psf	£33,000	£23.78 psf	Self contained 3 bed new build over 1st and 2nd floors. Large roof terrace. Ground floor private access. TENANTS REQUESTED LEASE RENEWAL
51 Staffordshire Street	GF, FF, SF	C3 Residential	1,060 sq ft	Owner Occupied		VP on completion		£21,000	£19.81 psf	£23,000	£21.7 psf	Self contained 2 bed flat over first and second floors with separate access at ground level. The property is above the A3 restaurant.
56 Goldsmith Road 47-49 Staffordshire Street	GF	A3/E	700 sq ft	Stay Partners Ltd - assigned to Naifs Food Ltd	13 year Ex Act Lease. Rent Currently £12,000 pa, rising to £14,000 p.a. from 1st Jan 2025. Mutual Break date: 31st Dec 2024.	01/01/2017	31/12/2029	£12,000	£17.14 psf	£12,000	£17.14 psf	Ground floor restaurant premises with external seating.
Main Gallery	GF	D1/E	1,576 sq ft	Owner Occupied		VP on completion				£43,340	£27.50 psf	Ground floor exhibition space / gallery. 3.4M ceiling height. Finished to a high standard.
Ancillary Space	GF		415 sq ft	Owner Occupied		VP on completion				£11,413	£27.50 psf	Commercial space adjoining the main gallery with potential for installation of kitchen or other commercial use. Links through to external yard area on Goldsmith Road.
Basement Storage	B		1,500 sq ft	Owner Occupied		VP on completion				£7,500	£5.00 psf	Basement storage space. Area ready for installation of platform goods lift.
Studio 1	GF	B1/E	270 sq ft	Owner Occupied		VP on completion				£7,425	£27.50 psf	Ground floor studio - high ceilings. Shared toilets and kitchen in common parts.
Studio 2	GF	B1/E	270 sq ft	Owner Occupied		VP on completion				£7,425	£27.50 psf	Ground floor studio - high ceilings. Shared toilets and kitchen in common parts.
Studio 3	FF	B1/E	185 sq ft		12 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£3,650	£19.73 psf	£5,088	£27.50 psf	First floor studio with shared toilets and kitchen in common parts
Studio 4	FF	B1/E	560 sq ft		13 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£9,510	£16.98 psf	£15,400	£27.50 psf	First floor studio with shared toilets and kitchen in common parts
Studio 5	FF	B1/E	75 sq ft		14 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£1,500	£20. psf	£2,063	£27.50 psf	First floor studio with shared toilets and kitchen in common parts
Studio 6	FF	B1/E	170 sq ft		15 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£3,240	£19.06 psf	£4,675	£27.50 psf	First floor studio with shared toilets and kitchen in common parts
Studio 7	FF	B1/E	280 sq ft		16 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£4,770	£17.04 psf	£7,700	£27.50 psf	First floor studio with shared toilets and kitchen in common parts
STUDIO 8 (A-F)	FF	B1/E	740 sq ft					£15,780	£21.32 psf	£20,350	£27.50 psf	Large open plan studio space divided up into 6 individually occupied areas. High ceilings and excellent natural light. Shared toilets and kitchen in common parts. Individually rated for Business Rates.
Studio 8A	FF	B1/E			12 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£2,260				
Studio 8B	FF	B1/E			13 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£2,540				
Studio 8C	FF	B1/E			14 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£3,120				
Studio 8D	FF	B1/E			15 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£2,260				
Studio 8E	FF	B1/E			16 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£2,500				
Studio 8F	FF	B1/E			17 month ex act lease, 2 month notice period.	01/06/2020	31/05/2021	£3,100				
<b>TOTAL</b>			<b>9,189 sq ft</b>					<b>£101,450</b>		<b>£200,378</b>		



## Tenure

The Freehold will be sold with the benefit of the existing tenancies.

## Terms

We are instructed to seek unconditional offers for our client's Freehold interest.

## VAT

The property is elected for VAT.

## EPC

EPC reports are available upon request.

## Floor Plans

Detailed floor plans are available upon request.

## Contact

For further information and viewing requests please contact Ashley or Mike at Randell Commercial on **020 7135 2033**.

Ashley Brudenell – [ab@randellcommercial.uk](mailto:ab@randellcommercial.uk)

Mike Bumford – [mb@randellcommercial.uk](mailto:mb@randellcommercial.uk)

Alternatively, please contact our joint agents, Wooster & Stock on 020 7952 0595.

Luke Bishop – [luke.bishop@woosterstock.co.uk](mailto:luke.bishop@woosterstock.co.uk)

Misrepresentation Act 1967 – These particulars are provided as a general guide only. Insofar as they contain an offer, such is subject to contract. No representation or warranty is intended to be made or given by these particulars, nor have Randell Commercial, nor any of their employees any authority to make or give representation or warranty relating to this Property. All negotiations are to be conducted through Randell Commercial. All terms quoted are exclusive of VAT. All floor areas are approximate.



51 Staffordshire Street



52 Goldsmith Road