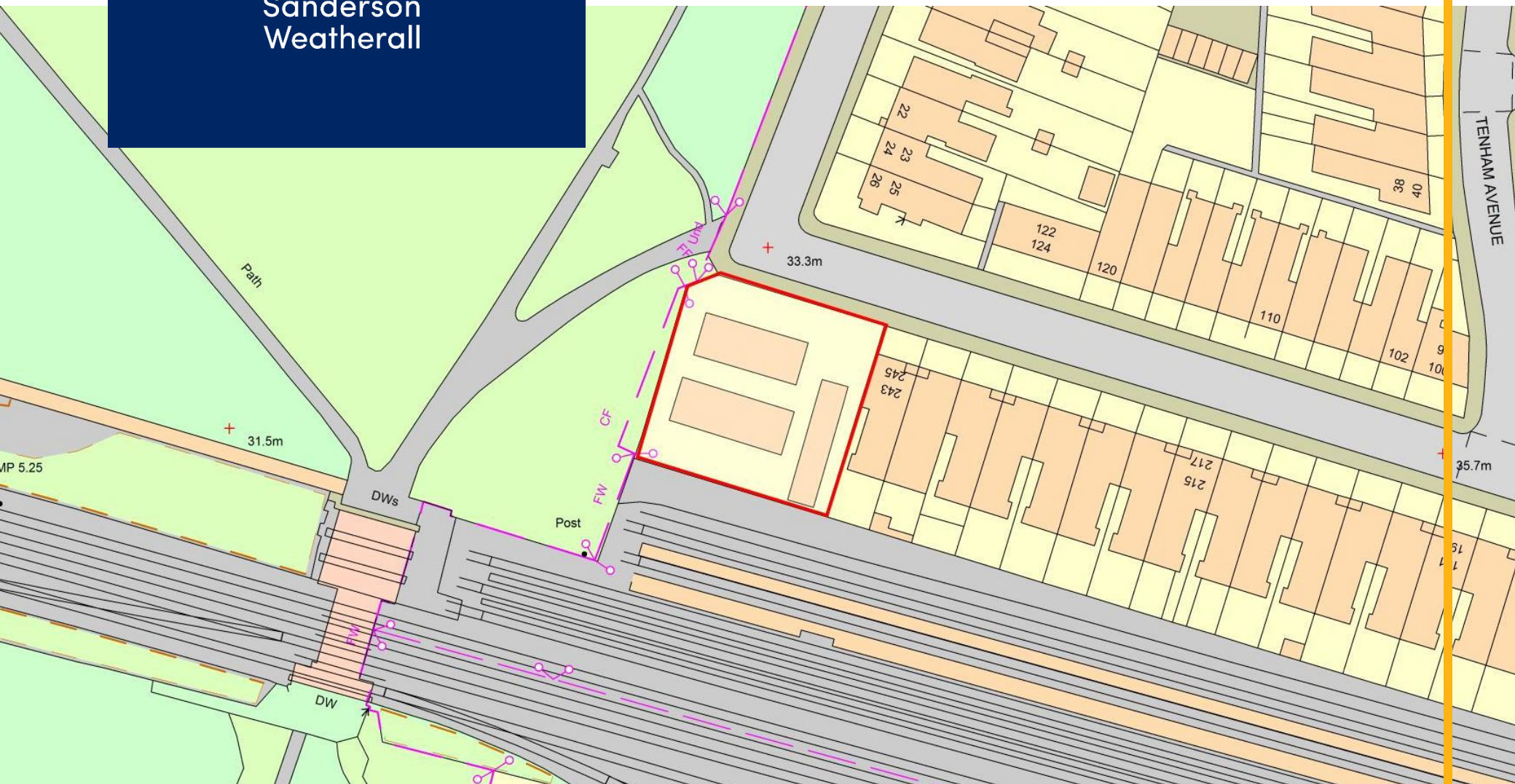




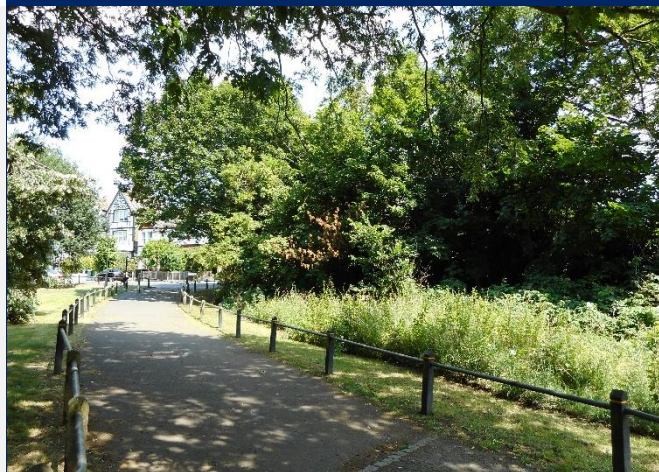
Sanderson  
Weatherall

**FREEHOLD DEVELOPMENT OPPORTUNITY  
FOR SALE BY INFORMAL TENDER  
POTENTIAL FOR 9 APARTMENTS AND COMMUNITY SPACE  
(SUBJECT TO PLANNING CONSENT)**



**247/251 STERNHOLD AVENUE, STREATHAM HILL, LONDON, SW2 4PG**

**sw.co.uk**



**Development opportunity**

**Desirable residential area**

**Direct frontage onto Tooting Common**

**Potential for 9 flats and community  
space (STP)**

### **Location**

Streatham Hill is an affluent area within the London Borough of Lambeth which benefits from a good selection of shops, bars and amenities on Streatham High Road (A23). The property is located at the junction of Sternhold Avenue and Rastell Avenue within the sought after Telford Park area and has direct frontage onto the open space of Tooting Common which provides a range of leisure facilities. The surrounding area is predominantly attractive Edwardian residential housing being close to Telford Park conservation area and Telford Park Tennis Club. There are excellent transport options with Streatham Hill mainline station being situated approximately 0.5km to the east of the property (approximately 10-12 minutes walk) as well as several bus services operating to Clapham South (No. 417), Brixton (Nos. 59, 109, 250 and 333) and Central London (Nos. 59, 133, 137 and 159).

### **Description**

The property comprises a site with three single storey prefabricated style buildings with pitched roofs which have been used as workshops and office accommodation for educational purposes. The external areas are mainly covered with trees and vegetation. The site sits adjacent to a high level railway line and is separated by a retaining wall.

### **Site Area**

Approximately 0.0951 hectares (0.235 acres).

### **Tenure**

Freehold with vacant possession.

### **Rates**

Rateable Value: £47,250

Rates Payable (2019/2020): £23,199.75

### **Planning**

Following a pre-planning application in October 2018, the Local Planning Authority indicated that a residential block providing 9 x flats, a community space and 5 x car parking spaces would be considered favourably.





### Proposed Development (STP)

Accommodation	Sq m per unit (GIA)	Total sq m (GIA)
1 x Studio flat	48	48
2 x 1 bed flat	50	100
3 x 2 bed flat	61	183
3 x 3 bed flat	74	222
Community space	215	215
<b>Overall total</b>		<b>768</b>

### Price

Offers in excess of £2,150,000.

### VAT

The property is not elected for VAT.

### Overage

The vendor will require a 50% overage payment, if within 15 years the purchaser obtains a different planning permission than that indicated by the LPA following the pre-planning application in October 2018, which enhances the site value.

### Forward Sales Clawback

Should the purchaser sell the property, as a whole or in parts, prior to development within 15 years following completion an overage payment of 50% of any increase above the sale price will be payable to the vendor.

### Offers

The property is for sale by informal tender. **Offers are invited by 17:00 on 4 October 2019.**

### Costs

The purchaser will be responsible for the vendor's reasonable legal costs.



**Viewing and further information:**

**Paul Moody**

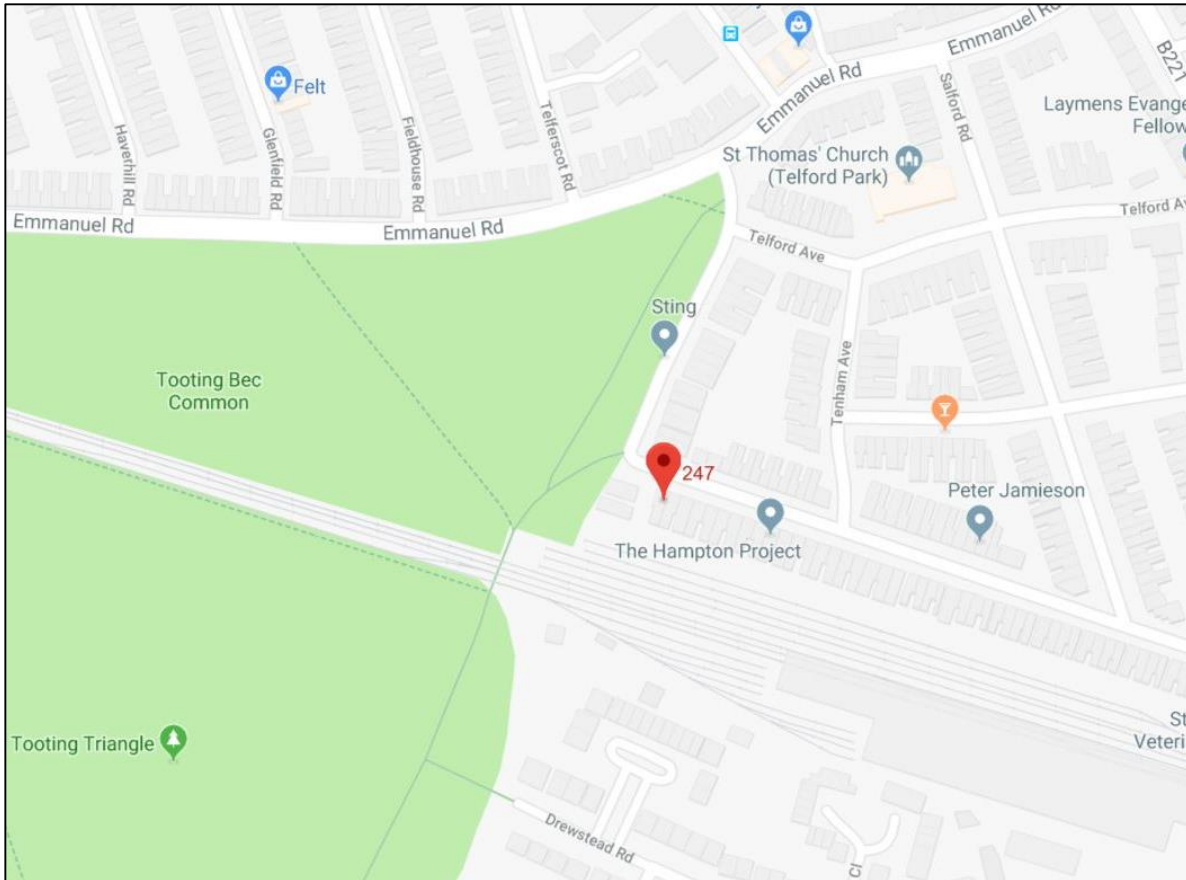
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July 2019