

THE OLD POLICE STATION

45 HIGH STREET

BECKENHAM • KENT • BR3 1AW

MIXED USE
INVESTMENT OPPORTUNITY

ENTER

MIXED USE DEVELOPMENT OPPORTUNITY

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45 HIGH STREET

SUMMARY	LOCATION	DESCRIPTION	ACCOMMODATION & FLOOR AREAS	TENURE & TENANCIES	PLANNING	LEGALS	PROPOSAL	CONTACT
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SUMMARY

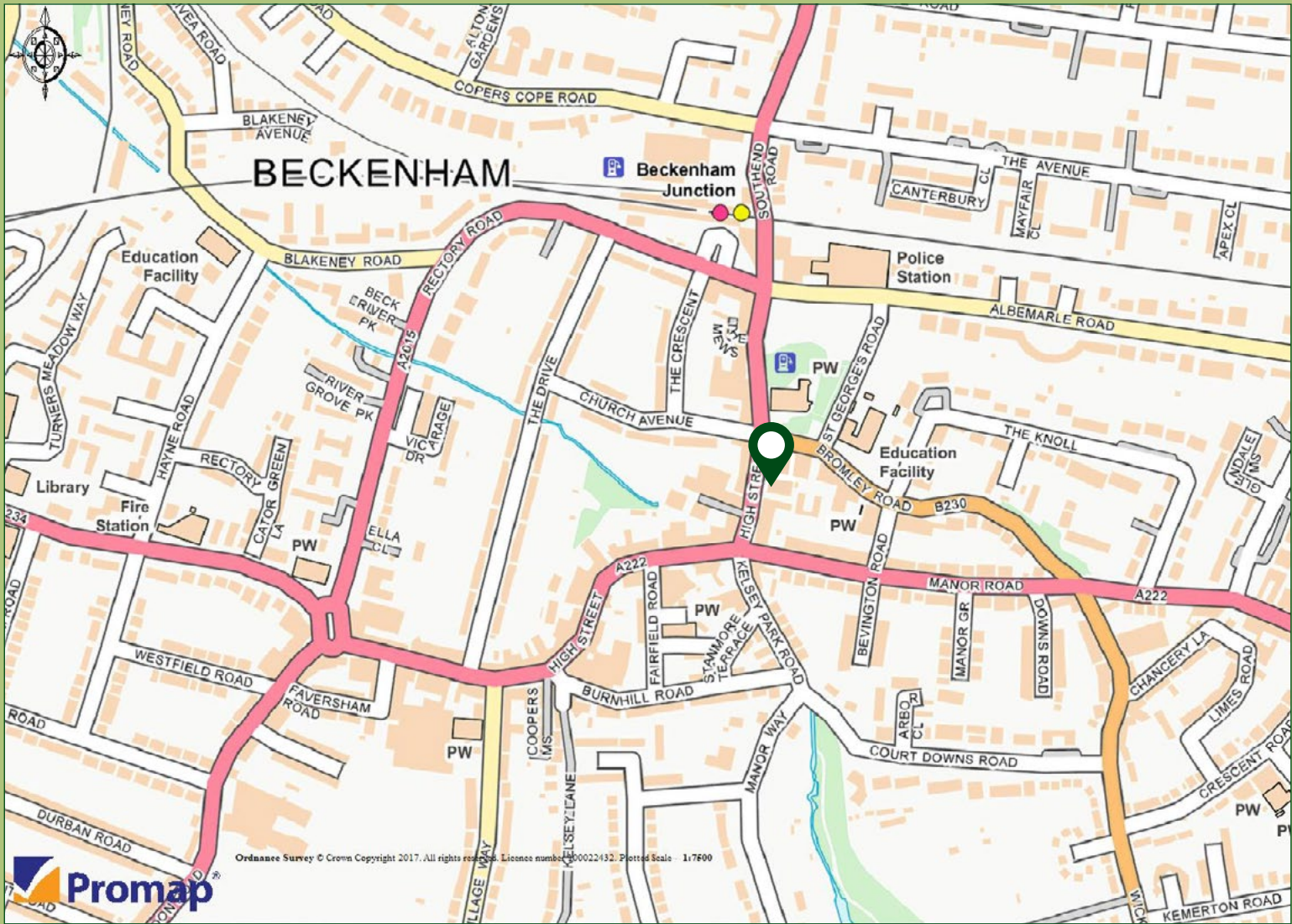
- A substantial detached freehold building located on the busy High Street, Beckenham
- Recently converted to provide 4 self-contained flats and 2 retail (A1/A3) Units
- 4 allocated car parking spaces to the rear for the residential flats with direct access off the High Street
- Further scope for further development potential subject to planning
- Retail element producing £78,500 pa on the ground floor on effective FRI terms
- Residential income from AST lettings producing £48,600 pa (gross)
- Total gross income £127,100 pa
- Offers invited in excess of £2,000,000 subject to contract which will be split between the freehold and long leasehold interests.



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LOCATION

Beckenham is an affluent suburb of Bromley in Kent and the High Street has a cosmopolitan array of restaurants and retailers including Ask Italian, NatWest, Fee & Brown, M&S Simply Food, Sainsbury's, Boots, Costa, Superdrug and Waitrose. Beckenham is one of the four district centres within the London Borough of Bromley.

The property is located on the eastern side of the High Street, close to its junctions with Manor Road (A222) and Bromley Road. Beckenham Junction mainline train station is within a short walking distance with trains to London Victoria. London Victoria services Gatwick Express, Southern, Southeaster and Thameslink trains, together with London Victoria Underground Station serving the Victoria, District and Circle lines.

Beckenham High Street is undergoing a series of improvements which will cover all public areas between Beckenham Junction Station and the War Memorial Roundabout. The scheme is being funded by Bromley Council in partnership with Transport for London and it is understood that the works will be completed by late 2018.

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DESCRIPTION

This is a substantial detached property and was originally constructed as a police station. It was converted about 5/6 years ago to provide four self-contained flats (3 x one bedroom and 1 x two bedroom) with a large well maintained communal terrace area and four allocated car parking spaces to the rear.

The ground floor provides two retail units, one which trades as Coppers, a British Restaurant and the other retail unit trading as The Boutique Spa (hair and beauty salon). This is an imposing brick built building of traditional construction on a larger than average rectangular site of about 0.07 ha (0.17acre).



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ACCOMMODATION AND FLOOR AREAS

RETAIL		
RETAIL UNITS	TOTAL GIA SQM (APPROX)	TOTAL GIA SQFT (APPROX)
Unit 1 (t/a The Boutique Spa)	122.8 sqm	1,315 sqft
Unit 2 (t/a Coppers)	187.6 sqm	2,020 sqft

RESIDENTIAL FLATS				
FLAT	BEDROOMS	ACCOMMODATION	AREA SQM	AREA SQFT
Flat 1	1 Bedroom	Living/Kitchen, Bedroom, Bathroom, Hall	37.16 sqm	400 sqft
Flat 2	1 Bedroom	Living/Kitchen, Bedroom, Bathroom, Hall	37.90 sqm	408 sqft
Flat 3	1 Bedroom	Living/Kitchen, Bedroom, Bathroom, Hall	34.47 sqm	371 sqft
Flat 4	2 Bedrooms	Living/Kitchen, Bedroom 1, Bedroom 2, Bathroom, Hall	42.83 sqm	461 sqft

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TENURE

The property is held freehold in an SPV and is subject to the two commercial lettings and a long leasehold interest in respect of the four flats.

The long leasehold interest is held by a connected party in a separate SPV. The lease was granted for a term of 125 (less three days) from 26 August 2015 and is subject to the ASTs.

The property consists of both the freehold and long leasehold interests.

RETAIL TENANCIES							
TENANT	DEMISE	LEASE START	LEASE EXPIRY	RENT PA	RENT PSF	NEXT REVIEW	COMMENTS
P. Polyuiou t/a The Boutique Spa	Unit 1	03.01.2012	02.01.2022	£26,500	Approx. £20.00 psf (£42.00 ITZA)	-	-
M. Pelu & J.F. Rood t/a Coppers	Unit 2	09.07.2012	08.07.2027	£52,000	Approx. £26.00 psf (£43.00 ITZA)	09.07.2022	Approx. 75/80 covers Rent Deposit of £15,000
RESIDENTIAL ASTs							
FLAT NUMBER	NO. OF BEDROOMS	TENANCY START DATE	TENANCY END DATE	WEEKLY RENT	ANNUAL RENT	DEPOSIT REPORTED	COMMENTS
Flat 1	1 Bed	20.05.2017	19.05.2018	£219.23	£11,400	£1,315.38	1 car parking space
Flat 2	1 Bed	18.05.2016	17.05.2017	£219.23	£11,400	£1,280.76	1 car parking space Periodic
Flat 3	1 Bed	25.03.2016	24.03.2017	£219.23	£11,400	£1,246.15	1 car parking space Periodic
Flat 4	2 Bed	27.02.2016	26.02.2017	£276.92	£14,400	£1,481.50	1 car parking space Periodic

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PLANNING

The building is not listed but comes within the Beckenham Town Centre Conservation Area.

Planning permission was granted for Unit 1 from Class A1 to Hair Salon (Class A1) and Beauty Spa (Sui Generis)

We believe that Unit 2 has a Class A3/A4 Use.

The upper floors have a Class C3 Use (Residential)

LEGALS

VAT

The commercial element has been elected for VAT

EPCs

Available upon request

Legal Costs

Each party will be responsible for their own legal and professional costs



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PROPOSAL:

Offers are invited in excess of **£2,000,000** subject to contract

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VIEWING AND FURTHER INFORMATION

Strictly through sole agents Davis Brown and by prior appointment on selected viewing dates.



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