



# 161 - 163 CLAPHAM HIGH STREET

Freehold Development Opportunity for Sale



**BNP PARIBAS  
REAL ESTATE**

# INVESTMENT SUMMARY

- Clapham High Street is a prime south London retail and leisure pitch surrounded by restaurant and bar operators including Byron Burger, Be at One and Five Guys
- The Property benefits from being a stones throw from Clapham Common Underground Station which provides direct Northern Line services to Central London in approximately 15 minutes.
- In April 2012 planning permission was granted for the change of use and conversion of existing offices at part first, second and third floor levels to provide 6 self-contained flats.
- There is evidence to suggest new build residential apartments have achieved in the region of £800-£1,000 per sq ft.
- Freehold subject to a leaseback of the ground floor retail space to Post Office Limited.



*Clapham is an affluent residential suburb anchored by its High Street*

## LOCATION

Clapham is an affluent residential suburb of south west London. A commuter district, Clapham has attracted young professionals and families to the area over the past decade. The average age is 30 years old, with over half of the resident population in full time employment and unemployment as low as 2.7%.

Clapham benefits from the 220 acre Clapham Common, containing three ponds, a picturesque bandstand, tennis courts and a bowling green. The common is the hub of the community and plays host to a series of summer festivals, fairs and a hugely popular annual public firework display.



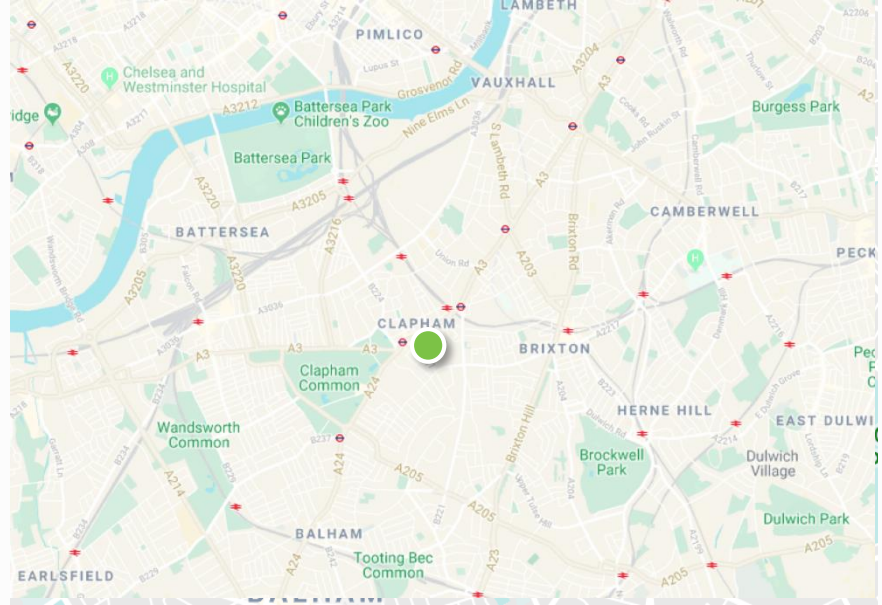
Clapham Common Underground Station is on the Northern Line and provides access to London Bridge, the City, King's Cross and the West End all in approximately 15 minutes. Clapham Junction is an 11 minute journey from the Property by bus and is the UK's busiest railway station, seeing approximately 30 million passengers per year.



Clapham has good access to the A3/A24 and South Circular, providing access by car to a number of other UK towns and cities.



Clapham Junction has frequent trains direct to Gatwick Airport taking approximately 25 minutes.

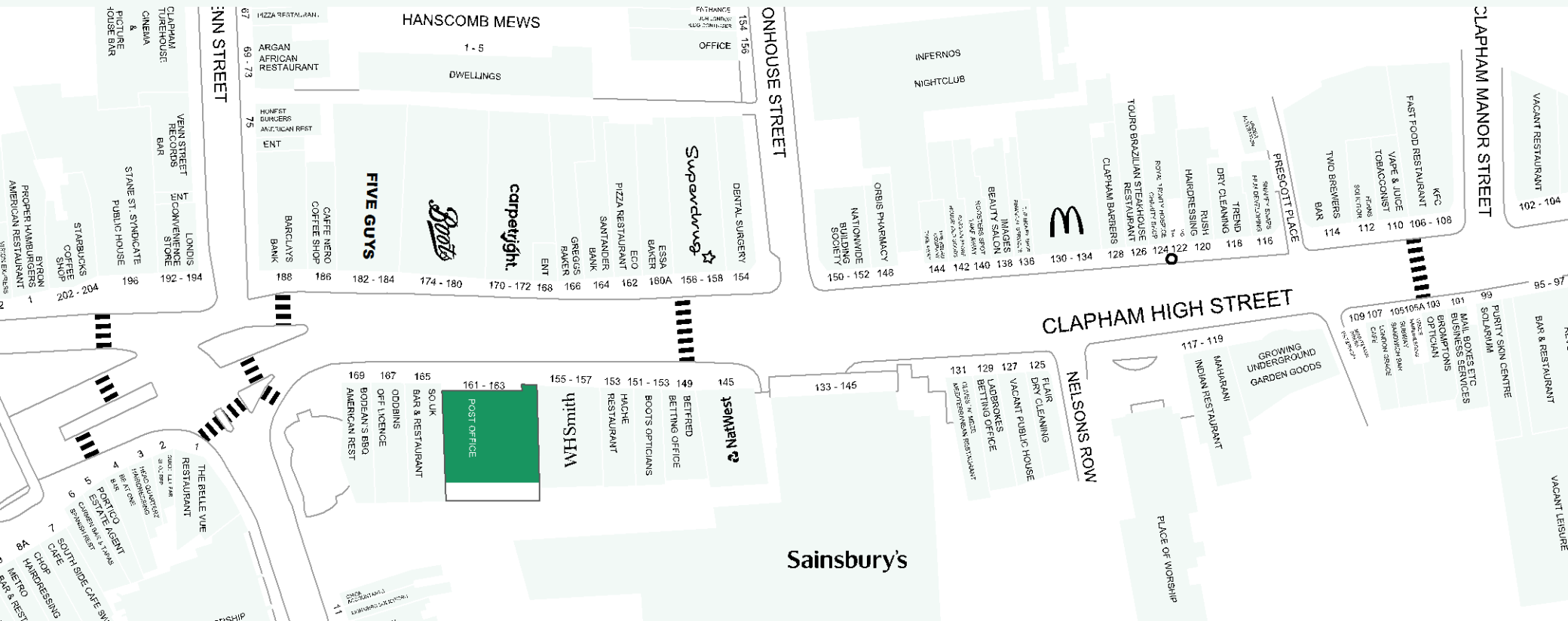


# RETAILING IN CLAPHAM

The Property is located in a prominent position on Clapham High Street, a stones throw from 220 acre Clapham Common and Clapham Common Underground Station. Clapham High Street boasts an eclectic selection of pubs, restaurants and trendy bars, and amenities such as supermarket shopping and an original Arthouse cinema.

Clapham High Street provides a strong retail presence with local occupiers including WHSmith, Superdrug, Boots and Waitrose. We have assumed an estimated rental value of £130,000 per annum for the ground floor retail space. This is based on a conservative Zone A rate of £85 per sq ft. There are current lettings on Clapham High Street that have achieved in excess of £90 per sq ft Zone A and a number of recently settled deals to support this ERV.

The Property is subject to a high footfall and has a significant frontage that would suit a number of A1 retail or A3 restaurant/bar operators subject to change of use consent. The Property lies in a prime leisure pitch surrounded by occupiers including:



*Prominent frontage on to  
Clapham High Street*

## DESCRIPTION

The Property is an approximate 1960's build arranged over four storeys with the upper floors set back. The ground floor currently provides A1 retail space with ancillary office accommodation. The upper floors have previously been used as B1 office accommodation. Access to the upper floors is from a separate entrance on Clapham High Street, adjacent to the Post Office.

Externally and to the rear of the Property is a right of way to the yard area which provides parking space for up to 5 vehicles. This is accessed via Clapham Park Road.

The Property is not listed but is located within Clapham Road Conservation Area.

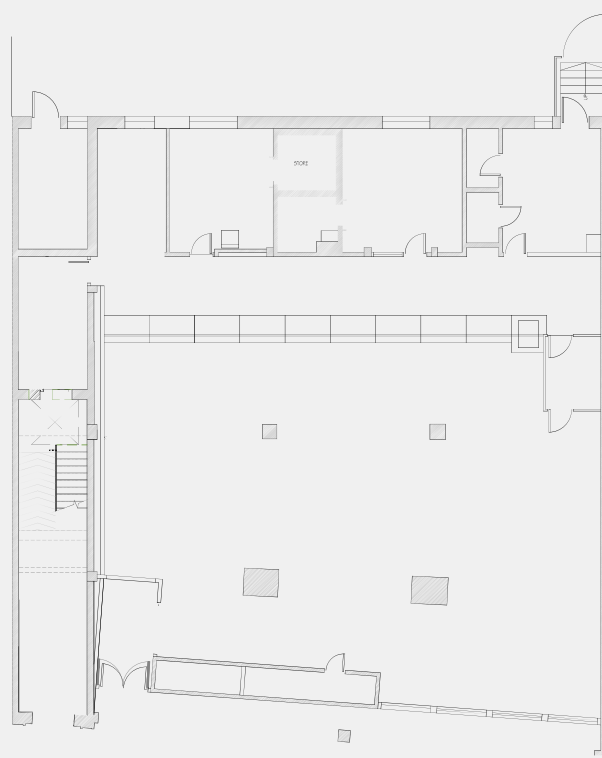
## ACCOMODATION

The Property comprises the below approximate net internal floor areas:

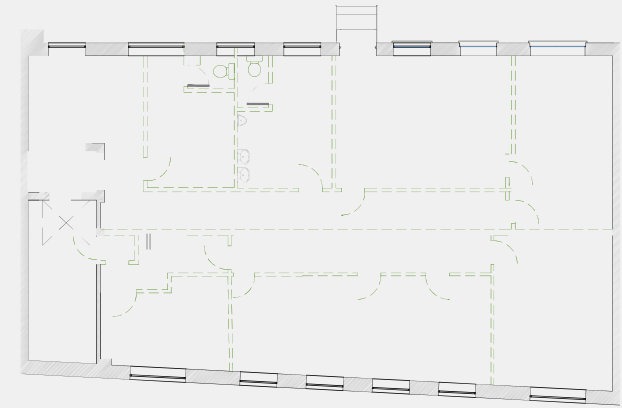
Description	Use	Area (SQ FT)
Ground	Ancillary	247
Ground	Retail	3,314
First	Office	2,087
Second	Office	2,087
Third	Office	2,087
<b>TOTAL</b>		<b>9,822</b>



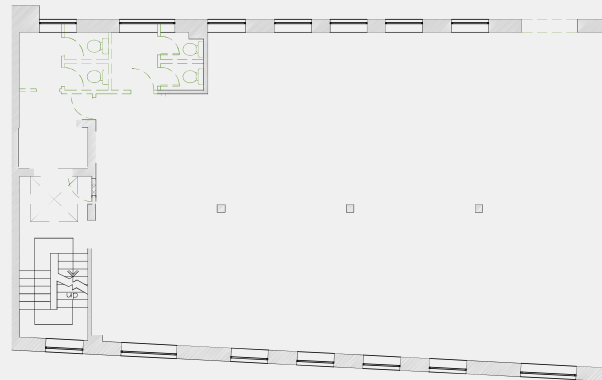
# FLOORPLANS



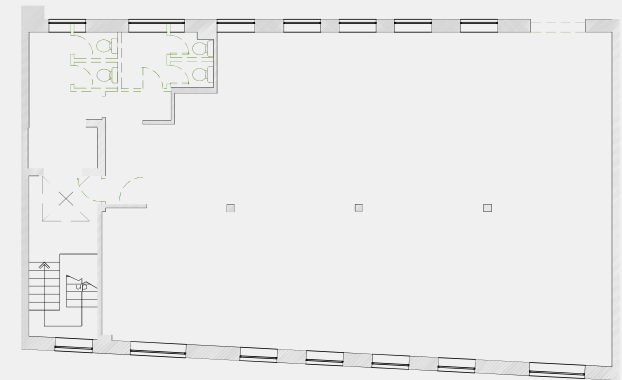
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR

# DEVELOPMENT

The Property falls within the authority of Lambeth Borough Council and is suitable for reconfiguration and change of use, subject to planning. Upper floor residential use (Class C3) is well established along Clapham High Street.

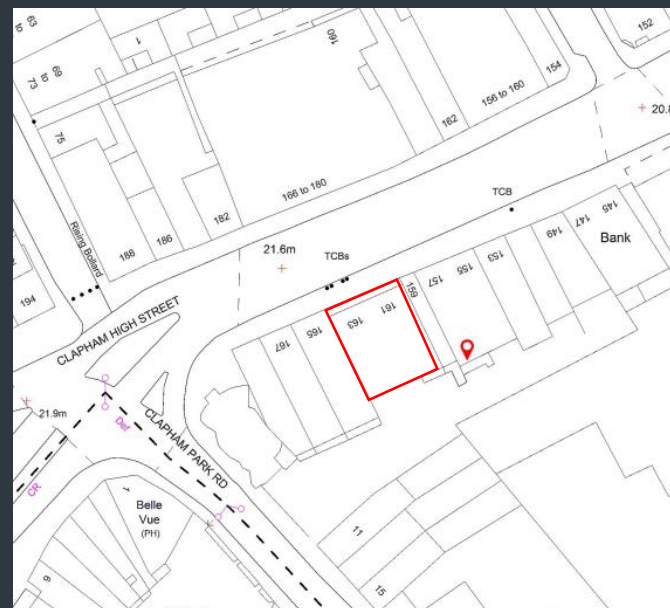
Planning permission was granted in April 2012 (12/01166/FUL) for the change of use and conversion of existing offices at part first, second and third floor levels to provide 6 self-contained flats. This planning permission expired in November 2015.

This proposal included the retention of the Post Office on the ground and part first floor. No external alterations were proposed and the residential accommodation was accessed through the existing entrance on Clapham High Street.

We understand the residential accommodation under this proposal would comprise the below floor areas:

Unit	Description	Area (SQ FT)
101	2 bed 1 bath	814
201	2 bedroom 2 bath	818
202	2 bedroom 2 bath	988
301	1 bed 1 bath	540
302	1 bed 1 bath	615
303	1 bed 1 bath	615
<b>TOTAL</b>		<b>4,390</b>

Clapham is a popular residential location and there is evidence of new home sales in Clapham Common achieving between the range of £800-£1,000 per sq ft. Further information is available on request.





## TENURE

Freehold.

## TENANCIES

The Property is to be sold with Vacant Possession subject to a leaseback of the ground floor to Post Office Limited. Further information on the lease terms is available on request.

## RATES

We understand the Property is assessed as follows

Rateable Value:	£115,000
UBR:	0.504
Rates Payable:	£60,260

Interested parties are advised to make their own enquiries with the appropriate local authority.

## EPC

An Energy Performance Certificate for the Property is available on request.



## PROPOSAL

We are instructed to seek offers in excess of £2,500,000 (two million five hundred thousand pounds) for our client's freehold interest, subject to contract. The Property is not elected for VAT.

## CONTACT DETAILS

Viewings are strictly by appointment through sole agents BNP Paribas Real Estate. To arrange access or for further information please contact:

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