

38 WIMBLEDON HILL ROAD WIMBLEDON, SW19 7PA

Vacant possession shop and upper parts with
substantial redevelopment opportunity

For Sale

Winkworth

020 8788 9295

Fletcher King

CHARTERED SURVEYORS

020 7493 8400





EXECUTIVE SUMMARY

- The property forms part of a terrace of retail units at the bottom of Wimbledon Hill Road, close to the town centre
- Located in the heart of Wimbledon, an affluent South West London suburb
- A prominent and substantial mid terrace property spread over basement, ground and 3 upper floors
- Currently owner occupied by San Lorenzo - Iconic, classic Italian restaurant established in 1969
- Total Floor area of 3,350 sq ft
- Tenure – Freehold/Leasehold
- Being sold with the benefit of full vacant possession
- Offers numerous asset management opportunities including redevelopment to residential
- Offers are invited for the freehold interest, subject to contract.

LOCATION

The affluent suburb of Wimbledon is located approximately 12.75 km (8 miles) south west of central London within the London Borough of Merton. Kingston-upon-Thames lies to the west of Wimbledon, with Putney to the north.

An attractive and affluent suburb district, Wimbledon has established itself as a favoured retail and office location within an area of highly sought-after residential property.

Wimbledon hosts the world famous tennis tournament known as, 'The Championships', which is the oldest tennis tournament in the world and is widely considered the most prestigious, attracting over 490,000 to the area over the "Wimbledon" fortnight.

Wimbledon has excellent communications lying 3 miles (5km) east of the A3 which provides direct access to the M25 (Junction 10) which is approximately 14 miles (22 km) to the south west. The South Circular (A205) lies 2.5 miles (4 km) to the north which connects all the south London Boroughs.

Wimbledon mainline station provides frequent train services to London (Waterloo and Victoria) with an average journey time of about 20 minutes. In addition, Wimbledon is connected to London Underground Services by the District Line, with South Wimbledon being connected via the Northern Line, there are also numerous bus services which serve the surrounding area.



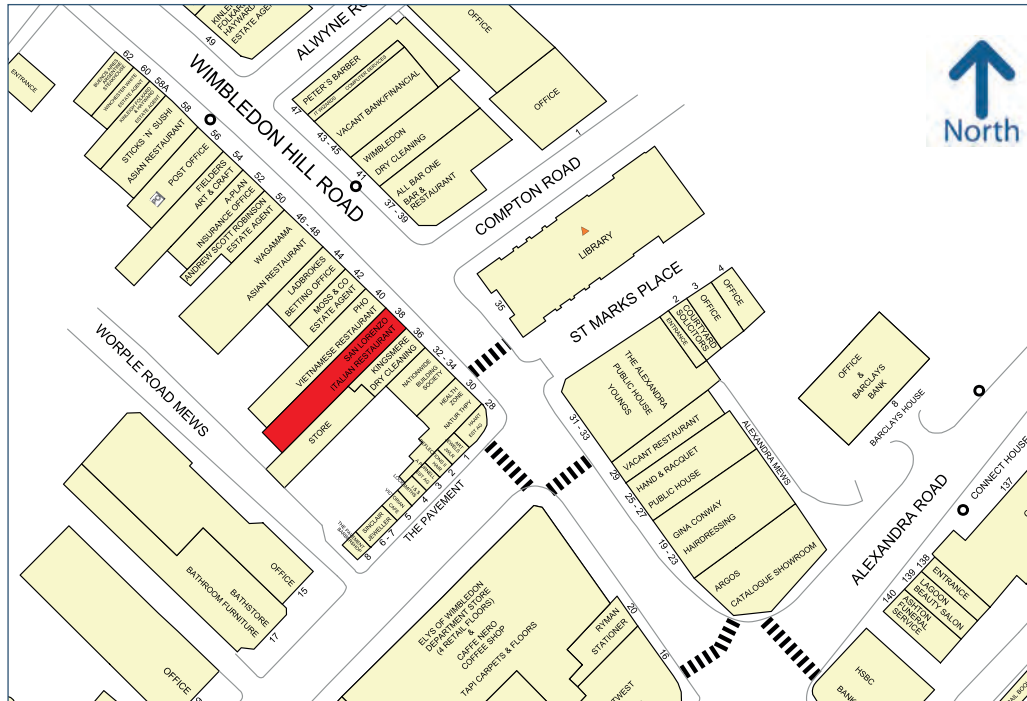
SITUATION

The property forms part of a terrace of retail units at the bottom of Wimbledon Hill Road, close to the town centre. Worple Road Mews runs directly behind the property providing rear access.

Wimbledon Hill Road a popular retail parade with well-established retailers in the immediate such as Pho, Wagamama's, Ladbroke's & Nationwide. Wimbledon mainline railway station is less than 1/4 of a mile away. Wimbledon Hill Road forms part of the A219 and it's a busy daytime road with a number of bus services.

Wimbledon town is home to the mass market retailing in Wimbledon, the street is dominated with department stores and key fashion multiples, with key tenants including Marks & Spencer, H&M, River Island, and non-fashion multiples including Metro Bank, Argos, Pret a Manger and Starbucks.

The excellent residential and transport links make Wimbledon a very accessible retail location creating a desirable hub for people to live, socialise and shop. The high footfall and spending habits of the affluent catchment population provides retailers and restaurateurs with a good trading environment.



DESCRIPTION

The property comprises a prominent and substantial mid terrace Freehold, arranged over basement, ground, and three upper floors. Over time it has been substantially remodelled internally and extended to the rear for use as the restaurant, San Lorenzo.

The property would appear to be of conventional construction for its age comprising brick elevations, suspended timber floors and mansards roof covered with slates.

There is a rear courtyard used for external dining which has pedestrian access onto Worple Road Mews and which provides a rear entrance to the restaurant. The property also benefits from a large garden to the rear, providing a licensed al fresco dining area with a seating capacity for 80+ people.

The site area is 0.065 acres.

ACCOMMODATION

Using existing measurements provided and additional measurements taken on site, we calculate the property provides the following net internal floor areas calculated according to the RICS Code of Measuring Practice (6th Edition);

Floor	Use	Sq ft (NIA)
Third	Flat	359 (GIA)
Second	Office & Storage	434
First	Restaurant	424
Ground	Restaurant & Conservatory	1,425
Basement	Commercial Kitchen	708
Total		3,350
Rear Garden		1,185 (GIA)





RESIDENTIAL IN WIMBLEDON

Wimbledon has a unique blend of mass market retail and boutique shops, cafés and bars set amongst handsome period buildings and 1,140 acres of magnificent heathland, all within 8 miles of Central London.

Local transport connections are excellent with Wimbledon Station within a short walk of the subject property. The local housing availability is restricted to large houses and private apartment blocks. There is strong pent-up demand for quality residential accommodation.

There has been high growth across much of Wimbledon, but residential sale prices have recently been achieved on similar properties in the order of £800 - £850 per sq. ft.



REDEVELOPMENT POTENTIAL & CHANGE OF USE

The location and the layout of the property also offers potential for alternative uses including conversion of the underutilised uppers and development of the rear of the property fronting Worple Mews Road into residential, subject to securing all necessary planning consents. The strong transport links into Central London make this a sought-after location for commuters.

Residential use on site is in accordance with the objectives of the NPPF, London Plan targets and LB Merton policy, however any such scheme is likely to require an element of commercial accommodation at ground floor.

From investigating neighbouring properties, there is a strong argument for redevelopment and change of use:

Property	Application	Date
41 - 47 Wimbledon Hill Road, SW19 7NA	Registered - Redevelopment of site to provide a mixtures of class A1 (Retail) A2 (Financial & Professional services) and C1 use (Hotel).	20 June 2018
2A Worple Road Mews SW19 4DB	Granted - Refurbishment, alteration and extension of existing building involving ground, first and second floor extensions and change of use of ground floor from B8 to Office (B1a) and creation of a new 2 bedroom flat over first and second floor levels.	20 March 2017
44 Wimbledon Hill Road and Land Rear of 44 Wimbledon Hill Road, SW19 7PA	Granted - Proposed erection of a detached 3 storey block with associated landscaping comprising 3 x 2 bed flats fronting Worple Road Mews, in addition to proposed 3 storey rear extension and alterations to existing building (including installation of new side windows to existing rear projection) internal reconfiguration and proposed mansard roof extensions to provide an additional 1 x 2 bedroom flat.	11 March 2014



TENURE

The property is held Freehold (SGL146751).

PLANNING USE

The property is located within the London Borough of Merton. The property has consent for Restaurant use (Class A3) under the Town and Country Planning Act 1987.

VAT

The property has been elected for VAT.

EPC

Available upon request.

PROPOSAL

Offers are invited for the freehold interest, subject to contract.

Our client's preferred option is to sell the freehold of property. However, they may consider a substantial offer to lease the property from a prospective operator.

FOR FURTHER INFORMATION CONTACT:

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