**NEWPORT STREET BROCHURE**

EXECUTIVE SUMMARY

* The site measures approximately 0.249 acres
* The existing building was granted planning permission in 2008 for a 5 storey building with a roof terrace.
* Unbroken Freehold building comprising 1 x 1 bedroom and 4 x 2 bedroom apartments
* The site has clear development potential but has recently been refused planning permission for the demolition of the existing building and the erection of a 15 storey building including a basement comprising of 12 self-contained ﬂats.
* The property is owned by Zeemos Ltd, which can be purchased as part of the sale to reduce Stamp Duty Land Tax.
* The ﬂats are currently occupied producing a net income of approximately £108,000 per annum with £7,000 maintenance costs per year and potential for an increase in rent.
* Vacant possession can be provided
* Our client is seeking unconditional offers only

EXISTING SITE PLAN

The existing building of 17 Newport Street was granted planning permission in 2008 for the demolition of the previous building and the erection of a five-storey building comprising one x 1 bedroom and four x 2 bedroom apartments with a roof terrace. The existing building comprises one apartment occupying each floor with a roof terrace which can be only accessed by the top floor tenant. The build was done to a high standard with a key lift which takes tenants directly into their flats.

The property has been kept in good condition (refer to figure X) with long-standing tenants.

The unbroken Freehold is held by Zeemos Ltd, which is a company which was formulated specifically for this site and owns no other properties. The business has 12 years’ worth of accounts which is favourable to lenders and has been receiving approximately £108,000 income from the properties with around £7,000 of maintenance costs per annum.

Further information on purchasing the company be provided upon request.

* Include Accommodation schedule from site report
* Include details of Zeemos company
* Existing floor plans from plans
* Existing Pictures
* Comment on spec and lift and roof terrace

**LOCATION**

The site is located in the London Borough of Lambeth and is approximately halfway along Newport Street, on the eastern side of the road. Newport street has experienced regeneration in recent years with new local businesses moving in under the refurbished railway line along with the introduction of the Newport Street Gallery which is famously owned by Damien Hirst and features Britain’s leading abstract artists. The surrounding roads are predominately residential properties, however, there is a small parade of shops on Black Prince Road, to the south of the site, as well as on Lambeth Walk, to the east of the site.

The location of the site is supported by excellent transport links, with Lambeth North a short walk away which is served by the Bakerloo Line, travelling between Harrow & Wealdstone and Elephant & Castle, whilst Vauxhall Underground Station is on the Victoria line, between Brixton and Walthamstow Central. Various amenities, restaurants and central London landmarks are only a short walk away, making it an attractive location for young professionals and first-time buyers alike.

**List of Landmarks the Site is Near**

* Westminster Abbey
* Big Ben
* Imperial War Museum
* Coca Cola London Eye
* Borough Market
* The London Dungeon
* St James’s Park
* Imperial War Museum
* Westminster Bridge
* Lambeth Bridge
* Archbishops Park
* Newport Street Gallery
* Lambeth Walk
* Lambeth High Street
* The River Thames
* Vauxhall Bridge
* U.S Embassy
* Albert Embankment
* Vauxhall Cross
* New Covenant Garden Market
* Kennington Park
* Oval Cricket Ground
* Cinema Museum

MARKET COMMENTARY

* Newport Street has vastly improved over the recent years with the introduction of the Newport Street Gallery and local businesses moving in. The location is only a short walk away from SE1 a central London location so many young professionals see this as a prime location for first time buying or rentals.

LIST OF DEVELOPMENTS IN SE11

* **Oval Village**

Address: Kennington Oval, London SE11 5QU

Developer: Berkley Group

Scheme: Mixed-use scheme of 738 homes

Prices: 1 Bedroom starting at £632,000

Completion: Due to be completed in 2023

* **Lollard Street**

Address: Lollard Street, London SE11 6QH

Developer: Canary Wharf Group

Scheme: 89 units

Prices: 1 bed from £485,000 and 2 beds from £580,000

Completion: 2018

* **Castilla**

Address: 80 Newington Butts, London SE11 4FB

Developer: Newington Butts Development Ltd and Canadian residential operators Realstar.

Scheme: 278 flats

Prices: 1 and 2 bedroom apartments for sale with prices from £450,000 to £625,000.

Completion: 2018

DEVELOPMENT

EXTENSION TO EXISTING BUILD

The current building occ

* Penthouse
* government pro rooftop development

FULL SITE DEVELOPMENT

PREVIOUS PLANNING

The site was recently refused planning for the demolition of the existing building and the erection of a 15 storey building including a basement providing 12 flats self-contained apartments.

* Been refusal explain information on this refusal
* However, we do believe a sympathetic development is feasible but do your own research
* Find 10 comparables