



90 ABBEY WOOD ROAD, ABBEY WOOD, LONDON SE2 9NN

RESIDENTIAL LED MIXED-USE DEVELOPMENT OPPORTUNITY FOR
30 APARTMENTS & ASSOCIATED COMMERCIAL USE WITH
FURTHER RESIDENTIAL DEVELOPMENT POTENTIAL



ENTER

EXECUTIVE SUMMARY

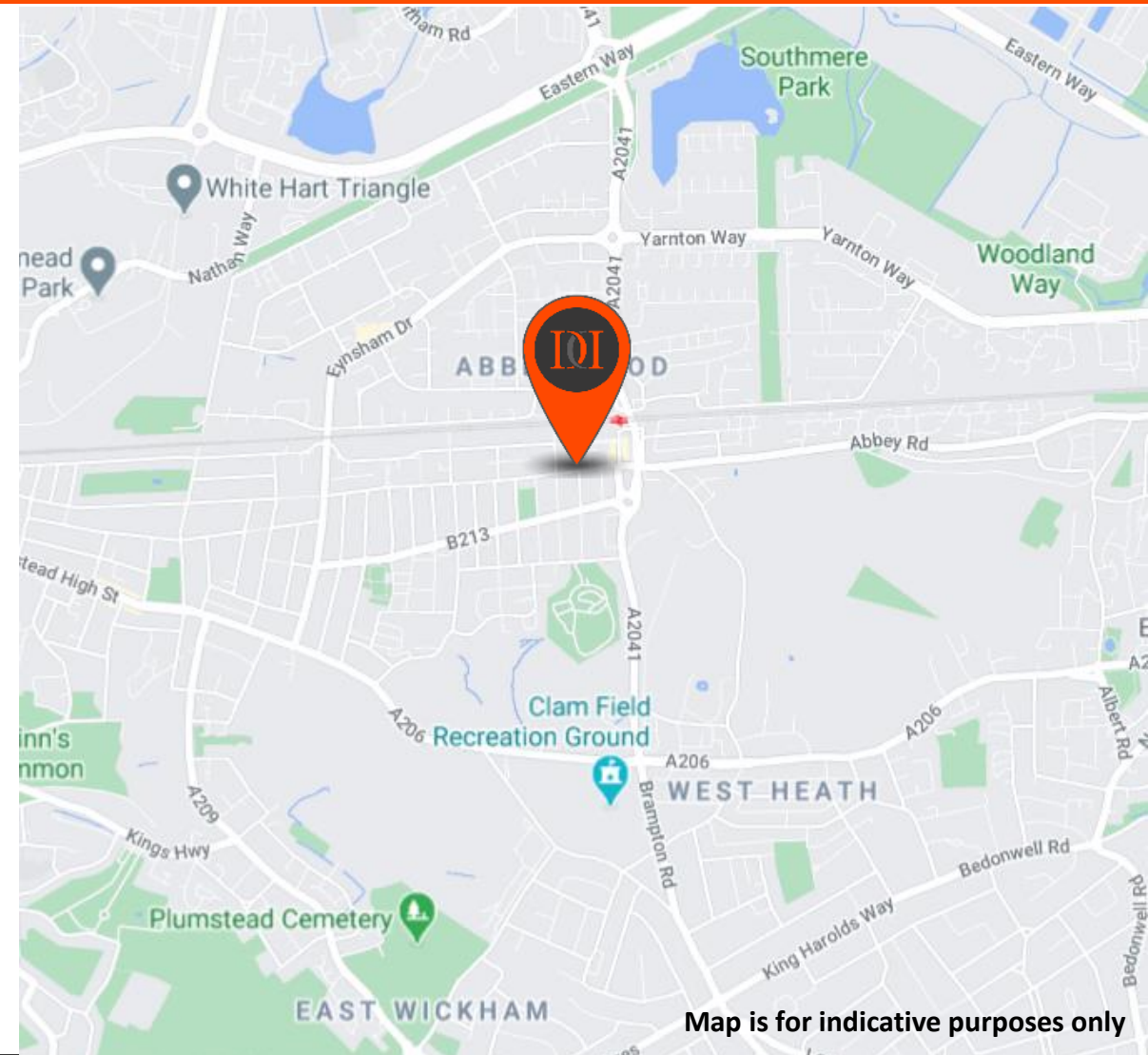
- A residential led mixed-use development opportunity with planning permission to create 30 apartments and associated commercial use, with further residential development potential.
- Within 100 meters of Abbey Wood Mainline railway station.
- Site is set within grounds extending to approximately 0.27 acres.
- Planning permission granted for the redevelopment of the site to provide a five-storey building comprising shared-workspace on the ground floor and 30 apartments above (Ref: 19/1081/F).
- 16 x 1 bed, 9 x 2 bed & 5 x 3 beds arranged across first to fifth floor, extending to a total area of approximately 20,569sqft NSA (26,270sqft GIA).
- 6 units allocated for affordable housing.
- 3 x flexible commercial units on the ground floor, extending to approximately 4,935sqft GIA.
- CIL: £148,323, we advise all potential purchasers to make their own calculations.
- S106: £88,700.
- Freehold with vacant possession.
- **Price on Application**



CGI of proposed scheme

LOCATION

- The site is prominently positioned on the corner of Conference Road and Abbey Wood, within 100 metres of Abbey Wood Mainline and Crossrail station, providing direct services to London Bridge (29 minutes) and Cannon Street (38 minutes).
- Abbey Wood station is set to benefit from Crossrail services, which will add up to 12 extra trains an hour. This will cut journey times with trains to Canary Wharf in 11 minutes, Bond Street in 25 minutes and Heathrow Airport in 51 minutes.
- The site benefits from excellent transport links to the M25 via the Dartford Link and wider transport network.
- The London Borough of Bexley and The Royal Borough of Greenwich are working together to regenerate the local area. The plans include regeneration of the high street, a new library, new central square and new business and commercial space.
- The site is in close proximity to an abundance of commercial offerings.



Map is for indicative purposes only

DESCRIPTION

- The site is set within grounds extending to approximately 0.27 acres and currently comprises a 2 storey building extending to approximately 8,528sqft GIA which was formerly occupied by a post office. The building has been vacant since January 2019.
- Planning permission was granted in December 2019 for the redevelopment of the site to provide a five storey building comprised of ground floor shared-workspace (Use Class B1), with 30 self-contained apartments above (Use Class C3) as well as three residential disable car parking spaces (Planning reference: 19/1081/F).
- The proposed scheme will comprise 16 x 1 bed, 9 x 2 beds & 5 x 3 beds arranged across first to fourth floor, extending to a total area of approximately 20,569sqft NSA (26,270sqft GIA).
- We have been informed that 6 units have been allocated for affordable housing as part of the S106, comprising 5 x London affordable rent units & 1 x shared ownership details.
- The scheme will provide 3 x flexible commercial units (Use Class A1/A2/A3/B1) on the ground floor, extending to a total area of approximately 4,935sqft GIA.
- We have been advised that there is a CIL liability arising from the scheme of approximately £148,323 however we advise all potential purchasers to satisfy themselves around this point.
- There is a late stage viability review mechanism within the S106 agreement and we advise potential purchasers to review as part of their due diligence. There is also a S106 contribution payable of £88,770.



Boundary is for indicative purposes only

ACCOMMODATION SCHEDULE

Flat no.	Level	Type	Tenure	Area Sq M	Area Sq Ft
Flat 1	1	1 bed	Shared Ownership	50.5	543.5
Flat 2	1	3 bed	London Affordable Rent	88	947
Flat 3	1	1 bed	Flat	50	538
Flat 4	1	2 bed	Flat	69	742.5
Flat 5	1	1 bed	Flat	54.5	586.5
Flat 6	1	1 bed	Flat	54	581.5
Flat 7	1	1 bed	Flat	50	538
Flat 8	1	3 bed	Flat	114	1227
Flat 9	1	2 bed	Flat	75.5	812.5
Flat 10	2	1 bed	London Affordable Rent	50.5	543.5
Flat 11	2	3 bed	London Affordable Rent	86	925.5
Flat 12	2	1 bed	Flat	51	549
Flat 13	2	2 bed	Flat	64	689
Flat 14	2	1 bed	Flat	53	571
Flat 15	2	1 bed	Flat	52.5	565

Flat no.	Level	Type	Tenure	Area Sq M	Area Sq Ft
Flat 16	2	1 bed	Flat	50	538.2
Flat 17	2	2 bed	Flat	75.5	813
Flat 18	3	1 bed	London Affordable Rent	50.5	544
Flat 19	3	3 bed	London Affordable Rent	86	925.5
Flat 20	3	1 bed	Flat	51	548.9589
Flat 21	3	2 bed	Flat	64	688.8896
Flat 22	3	1 bed	Flat	53	571
Flat 23	3	1 bed	Flat	52.5	565
Flat 24	3	1 bed	Flat	50	538.195
Flat 25	3	2 bed	Flat	75.5	812.5
Flat 26	4	1 bed	Flat	50	538.195
Flat 27	4	3 bed	Flat	87	936
Flat 28	4	2 bed	Flat	67.5	727
Flat 29	4	2 bed	Flat	66	711
Flat 30	4	2 bed	Flat	70	753
Total NSA				1,911	20,569



FURTHER DEVELOPMENT POTENTIAL

- We have been advised that there is further development potential via the addition of a 5th floor to the building to provide an additional 5 apartments, subject to obtaining the necessary planning consents.
- The vendor will not sell the site subject to planning for the further potential and we advise all potential purchasers to satisfy themselves around any further planning consents.
- 498 – 500 Abbey Road is directly opposite the site and is currently pending planning permission for the construction of a 3-10 storey building to provide 66 apartments.
- Should planning permission be granted on this proposed scheme we have been advised that this will set precedent for a further 2 if not 3 storeys to our site. However, we advise potential purchasers to satisfy themselves around this point and undertake their own due diligence.



TERMS

- **TENURE:** Freehold with vacant possession
- **ASKING PRICE:** Price on Application
- **METHOD OF SALE:** The property will be sold by way of private treaty
- **ADDITIONAL INFORMATION:** Please contact DI Properties for further information.
- **VIEWINGS:** Viewings can be arranged strictly by appointment only via the vendors appointed sole agents DI Properties.
- **VAT STATUS:** Not elected for VAT

For further information, please contact one of the development & investment team:

Doris Ishack

Tel: 020 7625 6555
Mob: 07973 623 203
Email: doris@diproperties.co.uk

Alec Askew BSc (Hons)

Tel: 020 7625 6555
Mob: 07949 981 379
Email: alec@diproperties.co.uk

Nicholas Hartley BA (Hons)

Tel: 020 7625 6555
Mob: 07493 867 951
Email: nicholas@diproperties.co.uk

Michael Isaacs

Tel: 020 7625 6555
Mob: 07917 137 217
Email: michael@diproperties.co.uk

Disclaimer:

DI Properties, their clients and any joint agents give notice that: 1. These details and any attachments do not form part of any offer or contract and must not be relied upon as statements or representations of fact. 2. They have no authority to make or give any representations or warranties in relation to any property or information supplied. 3. Any text, photographs and plans are for guidance only and are not necessarily comprehensive or complete and we make no warranty as to their accuracy. 4. Any areas, measurements or distances are approximate only. 5. It should not be assumed that any property has all necessary planning, building regulation or other consents. 6. We have not tested any services, equipment or facilities. 7. All purchasers or recipients of any information must satisfy themselves by inspection or otherwise as to the accuracy of any information provided. 8. As far as the law permits, we do not accept responsibility for any errors, omissions or inaccuracies. 9. Any views expressed in this communication may not necessarily be the views held by DI Properties.



 **PROPERTIES**

