

Assembly.

Commercial Real Estate



FOR SALE

**PROMINENT
FREEHOLD MIX-
USE BUILDING
WITH PLANNING
PERMISSION**

**618 Lea Bridge
Road Leyton
E10 6AS**

Executive Summary

A mix-use freehold retail unit with part commercial on the upper floors and basement. There are also 2 leasehold vacant residential flats above.

Planning permission has been granted to part convert the existing building and extend the rear to provide 6 private residential apartments (2x1 beds, 3x2 beds, 1x3 bed) and retain the ground floor and basement.

Under this scheme, the residential GIA area equates to 533 sqm and the commercial area is 263 sqm. There may be scope for a wider redevelopment of the air space, subject to planning and any necessary consents.

The property is offered with vacant possession.

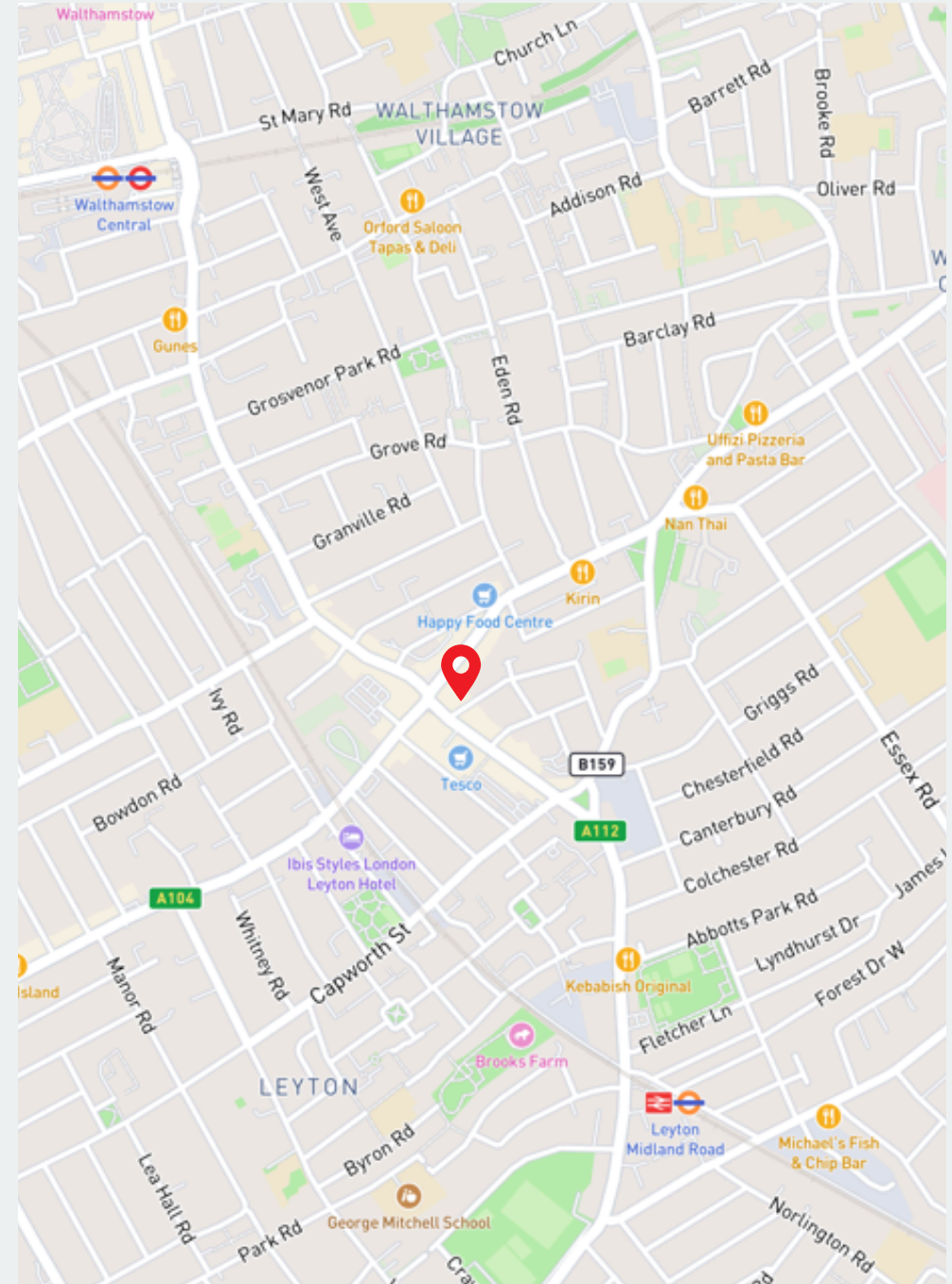


Location

The property is situated on the boundary of Leyton and Walthamstow in an area which is undergoing a considerable amount of development and regeneration without losing its charm. Leyton was recently voted as one of the coolest neighbourhoods by Time Out magazine and Walthamstow is a vibrant and diverse neighbourhood.

Transport links for the property are excellent, with Walthamstow Station 10mins walk to the north. Road links are also good with the A12 and A406 approximately 1.5 miles away.

The property is in close proximity to a variety of shops, restaurants, and supermarkets including Tesco's and Costa Coffee situated on the Lea Bridge Road, with Walthamstow market a short walk away. The property benefits from an abundance of local amenities with parks and leisure facilities. Ten minute walk from the property you'll find yourself in the much sought after Walthamstow village with Elizabethan architecture, pubs, artisan bakeries, restaurants and coffee shops. The Queen Elizabeth park is 10 minutes drive away and is the legacy of the Olympic and Paralympic Games in London offering a variety of attractions and experiences.



Existing Building

The subject property is a brick built 3/4 storey premises with a part pitched and part flat roof. The property sits on a highly prominent corner position known as the Bakers Arms.

Internally, the commercial unit is arranged over ground and basement floors. The space was previously occupied by Barclays Bank and has been stripped out.

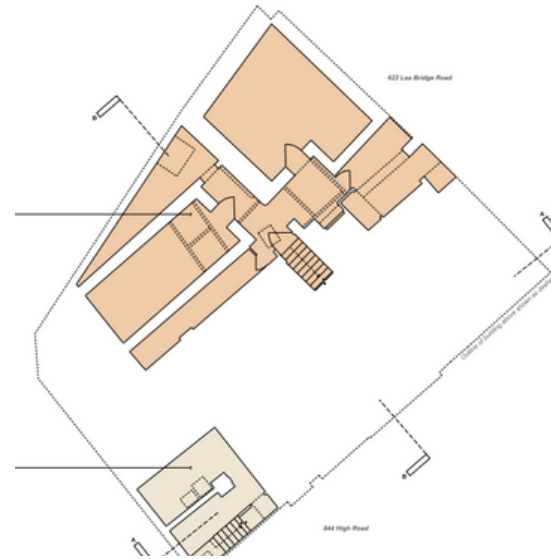
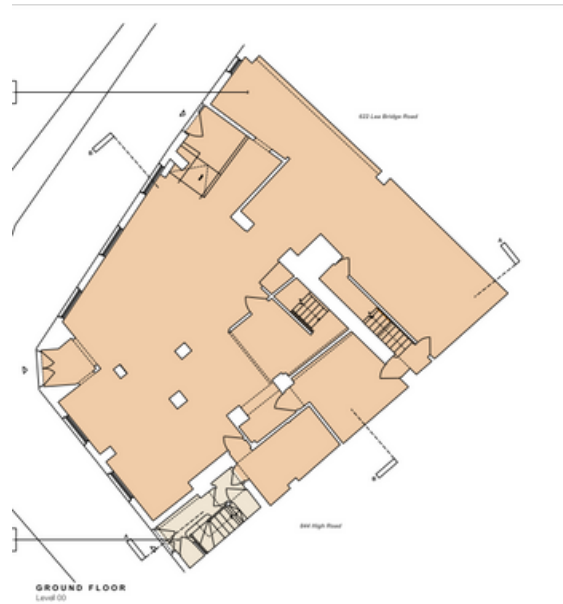
There is a large 2 bedroom flat on the first floor and a large 3 bedroom flat on the second floor, both in excellent condition.

Accommodation

	Ground Floor m ²	Basement m ²	First Floor m ²	Second Floor m ²	Third Floor m ²	Total
Commercial	215	76	43	39	22	395
Residential			69	89		158
Communal	9	16	11			36
Total m ²	224	92	123	128	22	589
Total ft ²	2410	990	1323	1377	237	6338



Existing Floor Plans



Planning Permission

Planning permission has been granted for *(the partial change of use of retail unit (Class E) to mix use retail and residential (Class E/C3) including alteration of roof profile, construction of a part two-storey, part three-storey extension at the rear, and internal alterations to facilitate adaptation of existing apartments (1 x 3b5p and 1 x 2b3p) to create 4 new flats totalling 6 dwelling units (2 x 1b2p, 2 x 2b3p, 1 x 2b4p, and 1 x 3b5p) with ancillary storage for cycles, refuse, and recycling as well as amenity space).*

Application Reference Number: 222852

Proposed Accommodation

Commercial	ft ²	m ²
Ground Floor	187	2,012
Basement	76	817
Total	263	2829

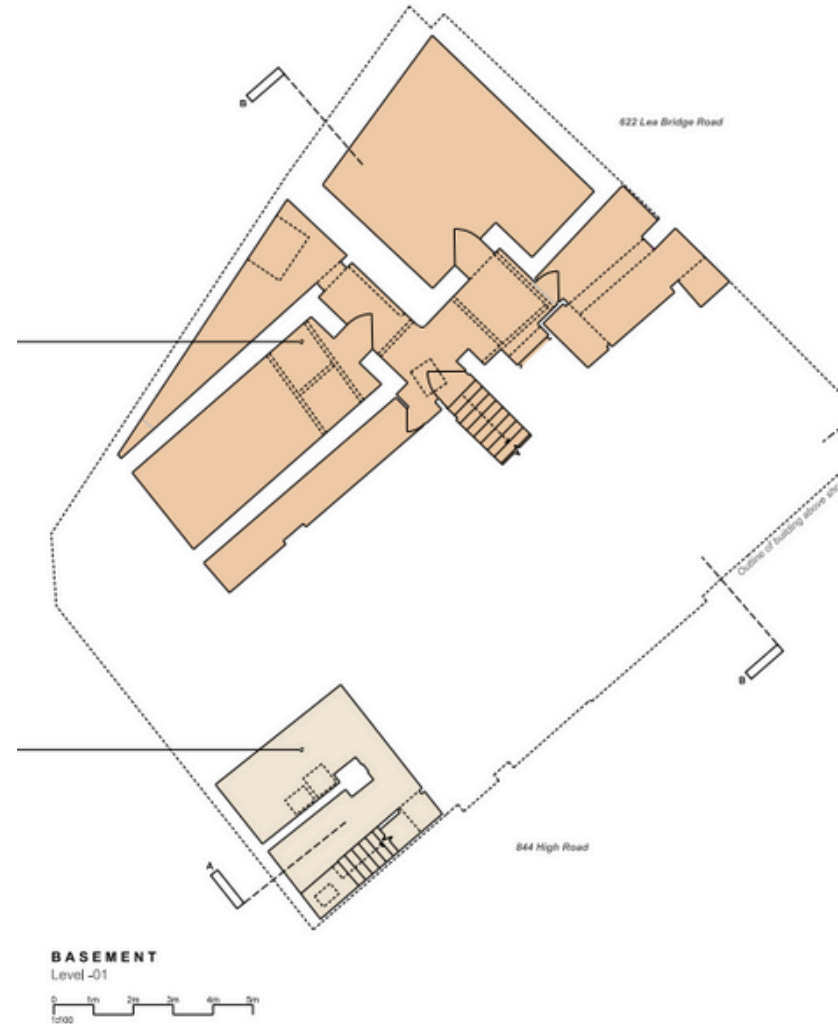
Flat	Floor	Beds	ft ²	m ²
1	F/F	2b3p	764	71
2	F&2/F	2b4p	893	83
3	F/F	1b2p	538	50
4	2/F	2b3p	764	71
5	2/F	1b2p	538	50
6	3/F	3b5p	1237	115
Total			4734	440
Gross			5735	533

S106 & CIL

Highways contribution:	£4,000
CLP Monitoring:	£500
Epping Forest SAM & MS:	£2,508
Monitoring Fee:	£350.40
CIL:	£24,700
Total:	£32,058.40

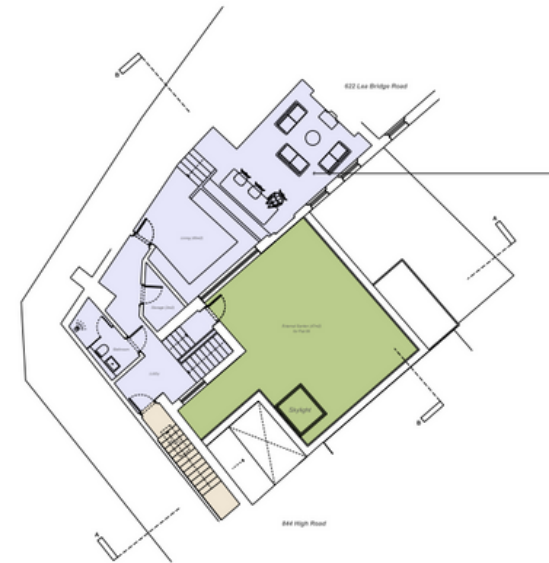
To be verified by the buyer

Proposed Plans





THIRD FLOOR LOWER



Method of sale

Private treaty (The site is for sale freehold including the long leases above of the uppers parts. The freehold and leasehold titles can be merged).

Guide Price

£1,500,000.

EPC

Available upon request

AML

Each In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti-Money Laundering policy.

Legal Cost

Each party to bear their own legal costs.

Contact details

For further information, please contact the owner's agent:

Abas Anwar

Mobile: 0785 322 7619

Email: abas@assemblycre.co.uk



These particulars do not constitute an offer or contract.
Applicants should satisfy themselves as to the correctness of the details.

Value added tax may be payable on rents, prices or premiums. Photographs are for illustration only and may depict items which are not included in the sale or letting of the property.

