

204 ACRE ROAD, KINGSTON, KT2 6EY



## **CUSHMAN & WAKEFIELD ARE DELIGHTED TO MARKET** THIS EXCEPTIONAL RESIDENTIAL DEVELOPMENT OPPORTUNITY, LOCATED IN KINGSTON NEAR TO THE **TOWN CENTRE AND RICHMOND PARK**

- An exciting opportunity to acquire a site with the potential for change of use or full planning to provide a residential scheme, subject to obtaining the relevant consents
- Benefits from a positive pre-app response for the comprehensive redevelopment of the site to deliver 27 residential apartments
- The site extends to 0.33 acres (0.13 hectares)
- The site is situated within the Royal Borough of Kingston upon Thames approximately 0.5 miles east of Kingston Station
- Kingston is an exciting location experiencing substantial investment with high levels of demand from end occupiers seeking a home with easy access to destinations within the Capital and proximity to local green and leisure
- Offers are invited for the freehold interest. Our client has a preference for unconditional offers however subject to planning offers will also be considered.

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Sale on behalf of:





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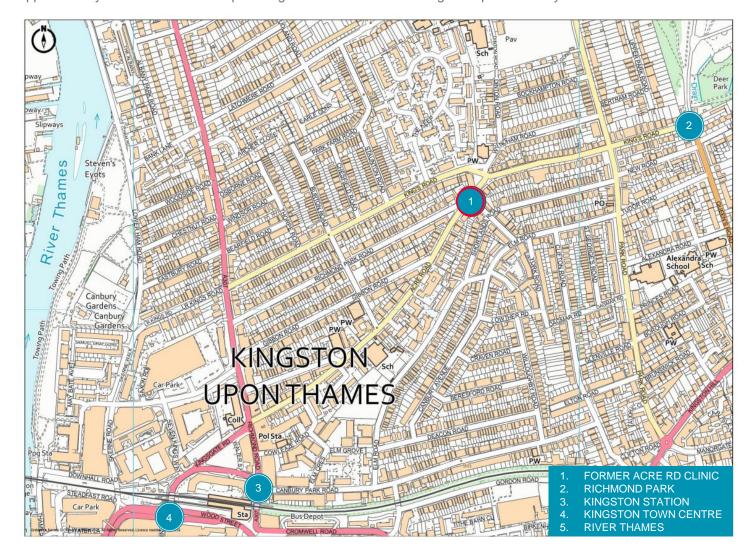
## Site & Existing Building

- The site extends to 0.33 acres (0.13 hectares)
- A two-storey L-shaped building occupies the site and extending to approximately 8,600 sq ft (800 sqm) GIA, it was previously used as a health centre.
- The site is situated on the corner of Acre Road and Cross Road with approximately 50m of frontage to Acre Road.
- There are approximately 10 car parking spaces, accessed via entrances on Acre Road and Cross Road.
- The site is surrounded by medium rise residential to the north and low rise residential to the south.
- The property will be sold with Vacant Possession.
- Existing floorplans are available in the <u>DataHub</u>.



## Location

- The site is located to the east of Acre Road, Kingston approximately 20 miles southwest of central London. The area immediately surrounding the site comprises a mix of flats within 3-5 storeys and terraced properties either in use as houses or flats.
- The site is ideally located near to the amenities of Kingston with the town centre located approximately 800m southwest of the site. The affluent area is experiencing considerable investment through a number of schemes. Kingston benefits from the River Thames which is situated approximately 1km from the site. The southern point of Richmond Park is situated approximately 500m east of the site providing 955 hectares of valuable green space amenity.





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## **Transport & Connectivity**

#### Road

• The site benefits from excellent road connections with Kingston Hill located nearby, leading directly to the A3 which provides access into central London northbound and to Surrey southbound.

#### Rail

- The area benefits from good transport connectivity; the site is located 0.5 miles from Kingston Station and 0.8 miles from Norbiton Station, both with South Western services directly into Waterloo.
- Travel times from Kingston Station via the South Western service and underground network reflect attractive accessibility to key commercial districts.

Destination	Time
Waterloo	29 minutes
Oxford Circus	38 minutes
London Bridge	43 minutes
Bank	45 minutes
Kings Cross	47 minutes
Canary Wharf	47 minutes

#### Air

• The site is easily accessible to London's major Airports via the underground and rail network.

## **Planning**

- The building was previously occupied as a health centre. The building was thereafter temporarily used as Kingston Community School from 2016 until the school vacated in September 2020 and has since remained vacant. The Council within the pre-app response have confirmed they consider the site to be in Class E(e) use.
- Class E allows for the change of use to residential under permitted development rights subject to meeting certain requirements.
- The site is not within a Conservation Area and there are no statutorily Listed buildings on-site. The nearest Listed buildings are Grade II Listed The Gatehouse (List UID: 1392715) and Grade II Listed Church of St Agatha (List UID: 1080058), both located to the north of the site
- The site is located in Flood Zone 1 in accordance with the Environment Agency's Flood Map for Planning (2019) According to the Environment Agency's Long-Term Flood Risk Map for England, the Site is at low risk of flooding from surface water.
- There is a substantial requirement for further housing provision in the Borough, therefore a residential scheme should be considered acceptable from a strategic policy perspective. A significant amount of housing will be required over the upcoming plan period in accordance with the London Plan requirements. RBK cannot demonstrate a five-year housing land supply. It is considered a residential proposal would respond positively to the lack of a five-year housing land supply. Subject to complying with the key development parameters, the 'presumption in favour of sustainable development' applies.
- Mayoral CIL would be chargeable at £60/sqm on each sqm of additional area.
- RB Kingston CIL would be chargeable at £210/sqm on each sqm of additional area based on a Zone 1 residential scheme.



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### **Indicative Scheme**

Stich Architects have drawn up an indicative scheme comprising the following:

- A 27-unit scheme across a part 3, part 4 and part 6 storey building across 2 cores.
- Core A comprises 10 apartments across a part 3 part 4 storey building.
- Core B comprises 17 apartment across a part 4 part 6 storey building.
- The scheme has been designed in accordance with the nationally described space standards and each of the apartments benefit from private amenity in the form of balconies or gardens at ground floor.
- Two communal gardens to the north and south of the proposed buildings are provided.
- 12 car parking spaces are also provided.



#### **Indicative Unit Mix**

Cores A Core B

Level	Storeys	1 bed 2 person	2 bed 3 person	2 bed 4 person	3 bed
Ground	1	1	0	0	1
Typical	2	2	0	0	1
Upper	1	2	0	0	0
Total	4	7	0	0	3
Mix		70%	0%	0%	30%
Habitable room		14	(	)	12
				Total	10

Level	Storeys	1 bed 2 person	2 bed 3 person	2 bed 4 person	3 bed
Ground	1	1	0	0	0
Typical	3	2	0	1	1
Upper	2	1	0	0	1
Total	6	9	0	3	5
Mix		53% 18	0%	18% 9	29% 20

73.0 TOTAL





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## **Pre-Application & Response**

A pre-application meeting was undertaken with the Local Planning Authority at the Royal Borough of Kingston. The full response to this is provided in the DataHub.

The Pre-App response was broadly positive with the following key conclusions:

- Kingston's 5-year housing supply cannot be proven at present and the provision of 27 residential units would be considered positive.
- Council confirmation of the lawful use of the building in Class E(e).
- The Council have confirmed a car free scheme would be supported.
- The height of the building should be considered in the context.

JLL Planning have also provided comment on this, available in the DataHub, which addresses the above points.

Reflecting on the Pre-app response and JLL's note, it is our opinion that with the Council supporting a car free scheme there may be an opportunity to provide further units in the position currently allocated to car parking.



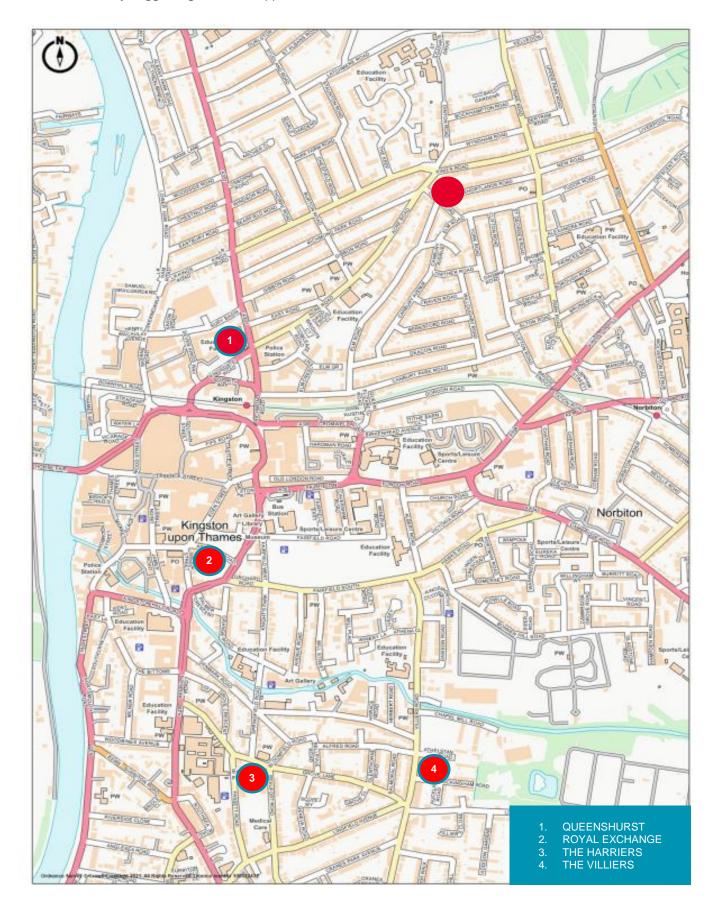




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# **Nearby Developments**

We highlight below a number of local developments within the vicinity of 204 Acre Road. There are relatively few new build schemes in the locality suggesting an undersupplied market.





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#### 1. Queenshurst, KT2 5AA



Status: Completed Q2 2019

Developer: Berkeley Group Units: 328 (273

private)

Info: Development of former gasholder site situated 0.4 miles southwest of the site.

Sales Avg: Achieved average circa £810psf.

#### 2. Royal Exchange, KT1 1AA



Status: Under Construction Developer: Berkeley Group Units: 320 (267 private)

Info: Part new build, part conversion of former post

office site. Buildings of 4 to 16 storeys Sales Avg: Asking circa £890psf.

#### 3. The Harriers, KT1 2TQ



Status: Under Construction Developer:

James Taylor Homes Units: 89 (80 private)

Info: A scheme of 19 houses and 80 flats in buildings of up to 5 storeys.

Sales Avg: Achieved circa £700psf

#### 4. Villiers Point, KT1 3PZ



Status: Under Construction Developer:

Cogress Real Estate Units: 49 (39 private)

Info: A scheme of apartments across buildings of up to 3 storeys.

Sales Avg: Asking circa £750psf





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#### **Title**

- The Freehold Property registered at Land Registry Title Number TGL105741.
- The red line boundary demonstrated is for indicative purposes only and parties are expected to undertake their own legal due diligence.



## **VAT**

The Property is not elected for VAT.

## **Viewings**

The site can be viewed externally from Acre Road and Cross Road. Please contact Cushman & Wakefield for internal inspections.

### **Further Information**

A DataHub has been compiled to assist purchasers in formulating their offers for the site. This due diligence information can be accessed via a secure registration at:

www.cushwake-datahub.co.uk/acreroadKT2

#### **Method of Sale & Tender Process**

- The freehold interest is offered for sale by informal tender. Offers are sought on an unconditional basis subject to contract.
- Purchasers should provide full details of the financial aspects of their offer, including timing of payment and proof of funding for the transaction.
- Offers should be submitted electronically to the retained agents.
- Further information regarding the bid date along with bidding requirements will be provided in due course.

#### **Contacts**

For further information please contact the selling agents below:

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