



79 - 85 EAST STREET, EPSOM, SURREY KT17 1FA

Summary

- 0.54 acre site comprising vacant commercial buildings, a residential block of flats (all sold off) and car park
- Planning permission for new build development of 31 units and additional 3 units via extensions to the existing residential block
- Located in Epsom, 0.5 miles to the train station and town centre
- Offers invited in the region of £2,750,000 for the freehold interest

Description

The existing properties comprise 3 adjoining buildings consisting of a former bar, a retail unit and a residential block of 32 flats.

The former bar and music academy extend to approximately 5,618ft² over 2 storeys.

The residential block is known as Kingshott House and Jukes House and were converted from offices in 2017, all of the flats within the block are sold off on long leases and produce (32 x £250p.a.) £8,000p.a. ground rent income, which doubles every 25 years.

Location

The property occupies a prominent position along East Street (A24), within Epsom and Ewell Borough Council.

East Street (A24) is the main road into Epsom Town Centre which is located only 0.5 miles from the property offering numerous commercial amenities.

Epsom train station is located 0.5 miles from the property providing frequent services into London Waterloo in 35 minutes.



Approved Accommodation Schedule

New Build Block				
Type	Description	Qty	NIA m ²	NIA ft ²
Private	1 Bedroom, 2 Bedroom and 3 Bedroom Apartments	15	946	10,179
Affordable	1 Bedroom, 2 Bedroom and 3 Bedroom Apartments	16	1024	11,021
Sub-Total		31	1,970	21,201
Fourth Floor Extension				
Type	Description	Qty	NIA m ²	NIA ft ²
Private	1 Bedroom, 2 Bedroom and 3 Bedroom Apartments	3	210	2,258
Sub-Total		3	210	2,258
Grand-Total		34	2,180	23,459

Planning

The property benefits from resolution to grant planning permission for 2 applications which were approved at Committee in December 2023, as follows:

22/01953/FUL - Demolition of 79-81 East Street (bar and music academy) and the construction of a new build part 5 / 6 storey building containing 31 x residential units (10 x 1 bed, 17 x 2 bed and 4 x 3 bed units).

22/01954/FUL - Fourth floor roof extension to 83-85 East Street (residential block) to provide 3 x residential units (1 x 1 bed, 1 x 2 bed and 1 x 3 bed units) together with works to stair and lift cores and other associated works.

The planning consents are subject to a S106 agreement to allocate 16 of the 31 new build apartments to be provided for Affordable Rent.

A CIL liability of approximately £175,357.60 is also applicable. Please note that this is an indexed estimate as of January 2024 and should not be relied upon, any prospective purchasers should undertake their own analysis.



Tenure

The property will be sold freehold with vacant possession save for the residential leases within the existing block.

VAT

We understand the property is elected for VAT.

Terms

Offers are invited in the region of £2,750,000 for the freehold interest in the entire property. Alternatively, offers will be considered for the new build element in isolation in the region of £2,500,000.

Contact

To discuss any aspect of this property or the disposal process, please contact the seller's agents:

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