

6 WEEK COMPLETION



SITUATION

In a popular residential area within ½ mile of New Malden Station (Main Line) and within a short walking distance of the main shopping centre which includes multiples such as **Nando's, Paddy Power, Foxtons, Pizza Express** and **Santander**.

PROPERTY

Comprising a post war **detached 'C' shaped single storey building used for warehousing and offices**.
The front building connects internally with a larger section to the rear.
There is front parking for approx. 6 cars and access through metal gates to additional parking to the rear for approx. 9 cars.

ACCOMMODATION

Site Frontage	55'2"
Site Depth	103'5"
Site Area	Approx. 5,684 sq ft

Warehouse and Offices GIA	Approx. 2,276 sq ft ¹ incl. 2 WCs
------------------------------	--

¹Area supplied by Vendor

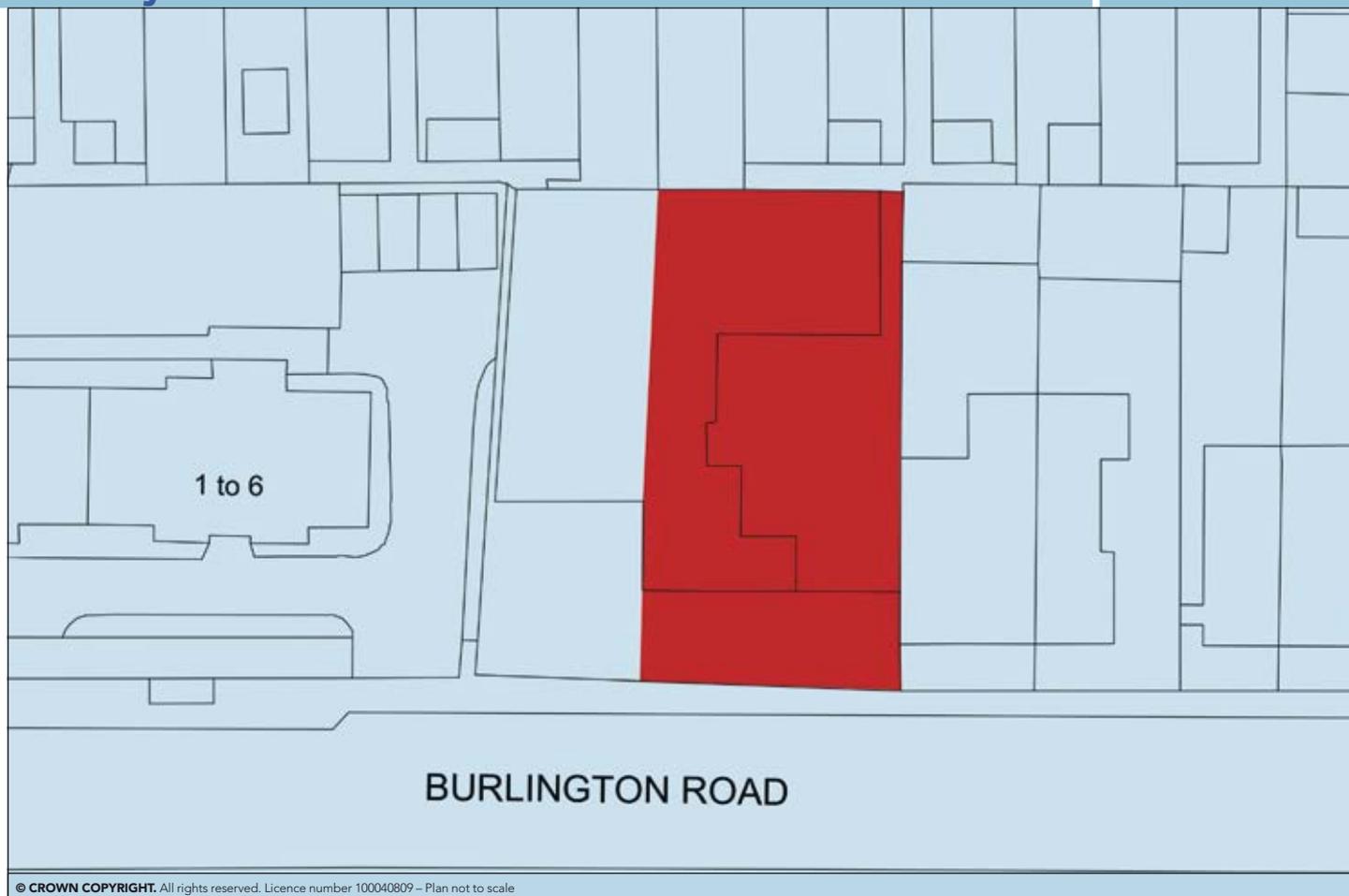
VAT is NOT applicable to this Lot

FREEHOLD

**Potential
Development Site**

The Surveyors dealing with this property are
JOHN BARNETT and **JOSHUA PLATT**

* Refer to Points 9 & 10 in the 'Notice to all Bidders' page.



TENANCY

The entire property is let on a full repairing and insuring lease to **L. E. Went Ltd (automotive paint and wood finishing distributors)** for a term of 20 years from 16th November 1990 at a current rent of **£20,000 per annum** exclusive.

Note 1: The lessees are holding over.

Note 2: The lessees also trade from the adjoining property (No. 56) which is not included in the sale.

PLANNING

It is considered that the site would be suitable for residential development and plans (available from Auctioneers) have been drawn up for a new development of a detached block of 9 flats as follows:

Floor	Accommodation	Size
Ground	3/4 bed / 2 bath	1,090 sq ft
Ground	3 bed / 2 bath	925 sq ft
Ground	1 bed / 1 bath	550 sq ft
First	2 bed / 2 bath	820 sq ft
First	1 bed / 1 bath	550 sq ft
First	1 bed / 1 bath	550 sq ft
First	2 bed / 1 bath	650 sq ft
Second	2 bed / 2 bath	770 sq ft
Second	2 bed / 2 bath	665 sq ft
TOTAL		6,570 sq ft

Estimated GDV is approx. £3,613,500 based on sales of the above flats at £550 psf.

Planning enquiries can be made to the Royal Borough of Kingston upon Thames – Tel: 020 8547 5000.

VENDOR'S SOLICITORS

Ingram Winter Green – Tel: 020 7845 7408
Ref: M. Compton – Email: michaelcompton@iwg.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts