

FOR SALE – Shop and Upper Parts | Orpington High Street



## Prime Investment and Development Opportunity

165-167 High St, Orpington, London BR6 0LW

- Freehold opportunity
- Prominently located on Orpington High Street, an area undergoing significant regeneration
- Ability to convert and extend vacant upper parts for residential use
- Planning granted for 3 x 2 bed flats and 1 x 1 bed flat
- Secure ground floor tenant with recently agreed reversionary lease to provide 7.8 years term certain
- Potential for additional floors subject to planning

**OFFERS SOUGHT IN THE REGION OF £1,100,000 (ONE MILLION and ONE HUNDRED THOUSAND POUNDS) subject to contract and exclusive of VAT, reflecting a low capital value of £315 psf.**

**Newsteer**  
REAL ESTATE ADVISERS

## Location

Orpington is an affluent market town located in the heart of the south-east commuter belt, approximately 15 miles southeast of Central London, 5 miles southeast of Bromley, and 10 miles east of Croydon. Orpington railway station is situated less than a mile from the subject property and is served by south-eastern trains providing frequent services to London. The town benefits from excellent road links, being situated 4 miles northwest of junction 4 of the M25 and is served by 17 different bus routes providing daily services around Orpington and Greater London.

## Situation

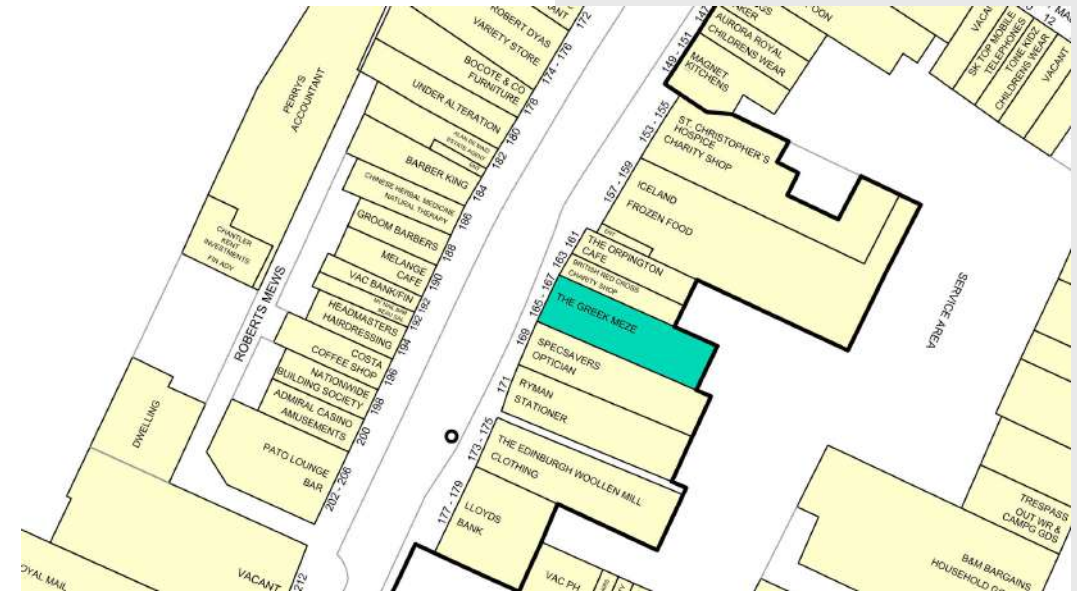
The property is situated in a prominent position on the eastern side of the high street within Orpington Town Centre. The high street comprises a wide variety of retail, restaurants, and financial and professional services with a mix of national and independent occupiers. The property benefits from its proximity to the Walnuts Shopping Centre, and sits directly between Specsavers and The British Red Cross, with nearby occupiers including Boots, Sainsbury's, WH Smith and Lloyds Bank.

## Description

The property comprises 2-storeys, the ground floor consists of a retail unit with ancillary accommodation, the first floor is a combination of ancillary space and a residential flat.

Parking is available to the rear of the property accessed off Dryden Way, this is demised to both the ground and first floor tenants.

Pedestrian access is from the High Street.







## Tenancy

The ground floor retail unit is subject to a reversionary lease commencing on 14 November 2024 for a term of 5 years providing 7.8 years unexpired term certain. The current rent is £34,000 per annum and is subject to 5 yearly open market rent reviews, the next review is on 13<sup>th</sup> November 2024.

The existing upper parts are vacant and ready for refurbishment / redevelopment for residential purposes.

## Existing Accommodation

Ground:	Retail/Ancillary –	201.4 sq m   2,168 sq ft
Part First:	Vacant for Conversion –	67.5 sq m   727 sq ft
Part First:	Vacant Residential –	55.5 sq m   597 sq ft
<b>Total:</b>		<b>324.4 sq m   3,492 sq ft</b>

## Planning and Development Potential

The ground floor falls within Class E of the Town and Country Planning (Use Classes) Order 1987.

Planning permission was granted on 16<sup>th</sup> August 2019 (ref: DC/18/04523/FULL1) for the erection of second floor extension and refurbishment of existing first floor to result in three 2-bedroom units and one 1-bedroom unit across first and second floors, with associated communal amenity space at second floor and roof level, along with associated bin and cycle store, and alterations to car parking area at rear for use with existing ground floor commercial unit.

## Proposed Residential Units

Flat 01:	(First Floor) –	57.7 sq m   621 sq ft
Flat 02:	(Second Floor) –	57.7 sq m   621 sq ft
Flat 03:	(First Floor) –	75.0 sq m   807 sq ft
Flat 04:	(Second Floor) –	64.0 sq m   689 sq ft
<b>Total:</b>		<b>254.4 sq m   2,738 sq ft</b>



# Orpington Regeneration

## New and Proposed Developments

- There are a number of new and proposed residential developments across Orpington Town Centre, the most significant being Areli's multi-million pound investment into the area.
- The Walnuts Shopping centre is currently being master-planned to become a new mixed-use town centre, bringing vibrancy and vitality to Orpington.
- Also highlighted is Acklam Developments' transformation of the vacant retail building at 208-212 High Street into an exciting new urban development.



### Walnuts Shopping Centre

Redevelopment of Walnuts Shopping Centre.

Up to 1,000 residential units proposed across two tower blocks.



### 208-212 High Street

Vacant retail property acquired by Acklam Developments.

Planning submitted for new development with ground floor commercial and 45 apartments above.



### 173-175 High Street

Prime Large New Build Shop with flats above.

Development by Crown Coast.

Retail Unit currently under offer.



### 251-259 High Street - Palm Tree House

BTR Scheme currently under construction.

Proposed change of use of 2<sup>nd</sup> and 3<sup>rd</sup> floor offices to residential to form 33 flats.



## Business Rates

The rateable value for the ground floor is £42,250 as of 1<sup>st</sup> April 2017.

## Energy Performance Certificate (EPC)

The ground floor retail unit has an EPC rating of D78, certificate available on request.

## VAT

The property has been registered for VAT. Accordingly, for the purposes of VAT the sale will be treated as a "Transfer of a business as a going concern" (TOGC).

## Legal Costs

Each party are to bare their own legal costs of transaction.

## Tenure

The property will be sold freehold with the existing tenants remaining in-situ.

## Viewings and Further Information

To arrange a viewing or for further information please contact David on the below:

### David Slatter

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### Important Notice

1. This information is intended as a general outline only for the guidance of intending purchasers and does not constitute an offer or contract, or part of an offer or contract.
2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct. Intending purchasers should not, however, rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to their correctness.
3. No person in the employment of Newsteer has any authority to make or give any representation or warranty whatsoever in relation to any of these properties.
4. Unless otherwise stated, prices or rents quoted are exclusive of VAT.

## PROPOSAL

We are seeking offers in the region of £1,100,000  
(One Million and One Hundred Thousand Pounds).