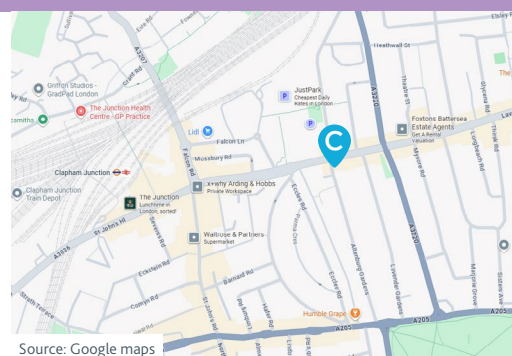


253 Lavender Hill, 66 & 68 Altenburg Gardens, Clapham SW11 1JW

Freehold, mixed-use investment opportunity with scope for added value in a popular and affluent south west London suburb.



Opportunity summary

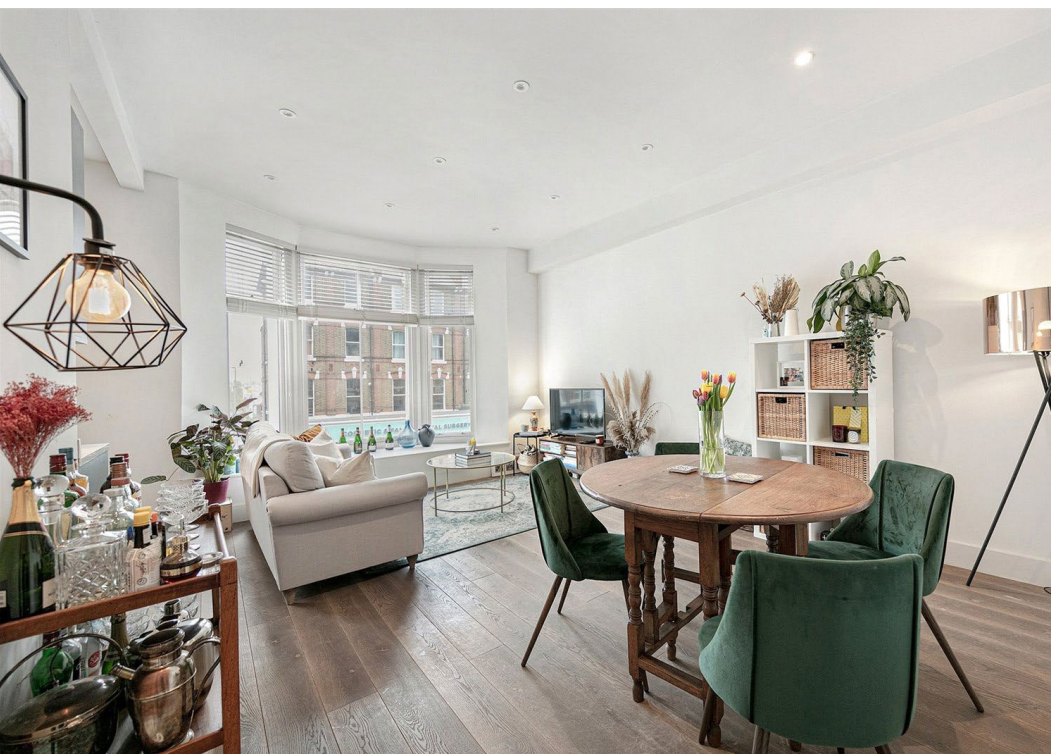
- Freehold producing a total income of £253,272 per annum
- Excellent connectivity being a 5-minute walk from Clapham Junction train station which is one of the UK's best-connected stations, and numerous local bus services
- 253 Lavender Hill occupies a prominent corner retail unit fronting Lavender Hill in the heart of Clapham
- The upper floors comprise three, high quality and recently modernised 2-bedroom apartments that are let on ASTs, with ground floor and part basement let to Chestertons until October 2033
- New build, high grade office space at 66 Altenburg Gardens let to Brand Brewery Limited – 'A2' Dunn & Bradstreet rated
- Scope to convert vacant lower ground floor space to residential
- Offers are invited in the order of £3.25m for the freehold interest, subject to contract.



Location

The subject property is located within the heart of Clapham, in the London Borough of Wandsworth.

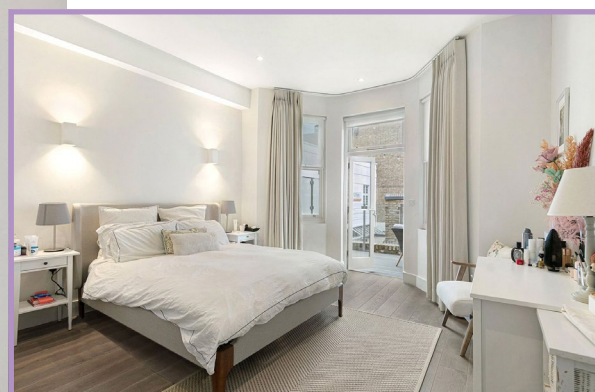
The locality is extremely popular with families and young professionals alike given the abundance of local retail & leisure amenities in the area and provision of open spaces; notably Battersea Park alongside Clapham, Wandsworth and Tooting Commons.



Connectivity

The property is a 5 minute walk east of Clapham Junction Station, a major interchange with services including direct routes to London Victoria (7 minutes) and London Waterloo (9 minutes). In addition to South Western services including Gatwick Express trains, the station also serves the Mildmay and Windrush lines.

Lavender Hill is a key arterial road within the local area, running east to west and forming part of the A3036, providing direct access westward toward Wandsworth and eastward towards Vauxhall and Central London. The nearby A3 and A24 roads offer onward connections to Southwest London, Surrey and the M25 orbital motorway.



Site & existing accommodation

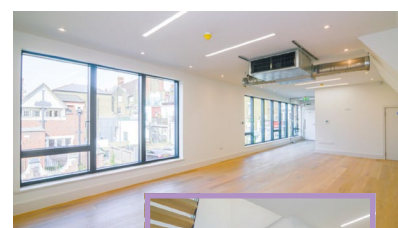
The front property on Lavender Hill comprises a five-storey end-of-terrace building dating from the mid-19th century, with a contemporary three-storey extension to Altenburg Gardens.

The property has a corner plot retail unit on the ground floor, formerly an Estate Agency, with ancillary basement storage.

There is an additional basement area which is not demised to the retail unit and can convert to residential, subject to the necessary permissions.

The 3x2 bedroom residential flats were modernised to a high standard in 2020 and are accessed via a staircase directly from Altenburg Gardens.

The rear extension at 66 Altenburg Gardens was completed in 2020 and is currently let as high grade offices, with a lift and air conditioning.





Accommodation schedule

Approximate floor areas are as follows:

| Unit/floor | Description | Area (sq ft) | Area (sq m) |
|---|------------------------|--------------|---------------|
| Commercial | | | |
| 253 Lavender Hill / Ground & Basement | Retail / Estate Agency | 773 | 71.84 |
| 253 Lavender Hill / Basement | Vacant | 1,000 | 92.9 |
| 66 Altenburg Gardens / Basement, Ground and First | Office | 2,816 | 261.59 |
| Sub-total | | 4,589 | 426.33 |
| Residential | | | |
| Flat A, 68 Altenburg Gardens / 1st | 2-bed flat | 712 | 66.13 |
| Flat B, 68 Altenburg Gardens / 2nd | 2-bed flat | 637 | 59.18 |
| Flat C, 68 Altenburg Gardens / 3rd | 2-bed flat | 619 | 57.50 |
| Sub-total | | 1,968 | 182.81 |
| Total floor area | | 6,557 | 609.14 |

Tenancies

| Unit | Tenant | Lease start | Lease expiry | Rent review | Break date | Rent pa |
|----------------------|-----------------------|-------------|--------------|-------------|------------|-----------------|
| 253 Lavender Hill | Chestertons* | 16/10/2023 | 15/10/2033 | 16/10/2028 | 16/10/2028 | £45,000 |
| 66 Altenburg Gardens | Brand Brewery Limited | 28/06/2021 | 27/06/2027 | 28/06/2024 | 28/06/2024 | £117,961 |
| Total | | | | | | £162,961 |

*Chestertons have vacated and are seeking to sublet/assign.

AST lease details are as follows:

| Demise / floor | Lease start | Lease expiry | Rent pcm | Rent pa |
|------------------------------------|-------------|--------------|------------------|-------------------|
| Flat A, 68 Altenburg Gardens / 1st | 30/11/2023 | 29/11/2026 | £2,670.20 | £32,042.40 |
| Flat B, 68 Altenburg Gardens / 2nd | 25/01/2024 | 24/01/2026 | £2,455.75 | £29,469 |
| Flat C, 68 Altenburg Gardens / 3rd | 20/06/2025 | 19/06/2028 | £2,400 | £28,800 |
| Total | | | £7,525.95 | £90,311.40 |

Further Information

EPCs

The current EPC ratings are as follows:

| Address | Valid until | EPC rating |
|--|-------------|------------|
| 253 Lavender Hill, SW11 1JW | 26/09/2029 | D |
| 66 Altenburg Gardens, SW11 1JL | 10/09/2030 | A |
| Flat A, 68 Altenburg Gardens, SW11 1JL | 25/06/2029 | C |
| Flat B, 68 Altenburg Gardens, SW11 1JL | 25/06/2029 | C |
| Flat C, 68 Altenburg Gardens, SW11 1JL | 25/06/2029 | C |

Planning

The property is not listed, nor is it in a conservation area. The Local Authority is Wandsworth.

VAT

253 Lavender Hill is not elected for VAT.

66 Altenburg Gardens, is registered for VAT.

Proposal

Offers are invited in the order of £3.25m for the Freehold interest.

While a sale of the entire holding is preferred, consideration will be given to a separate sale of the 253 Lavender Hill (ground floor and basement with the 3 flats above) & Altenburg Gardens properties.

CLUTTONS

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