



**INVESTMENT &
DEVELOPMENT OPPORTUNITY**

84D LILLIE ROAD, FULHAM SW6 1TL

 **IAN SCOTT**
INTERNATIONAL

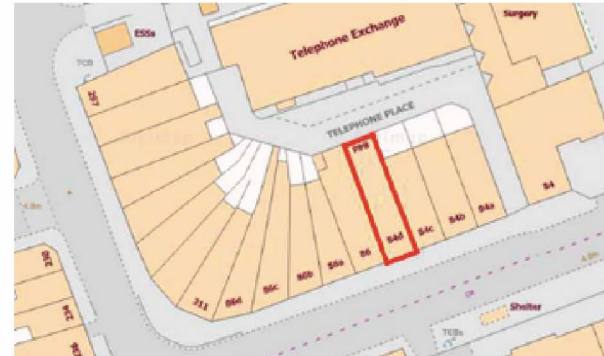
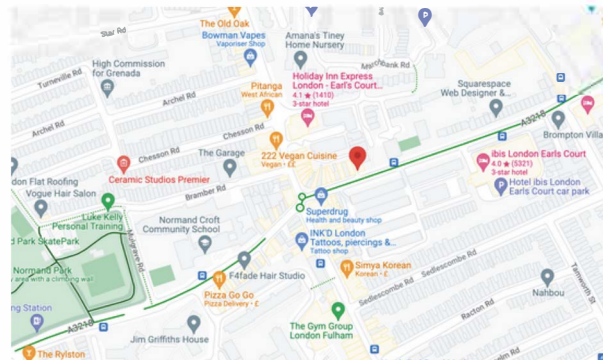
SUMMARY

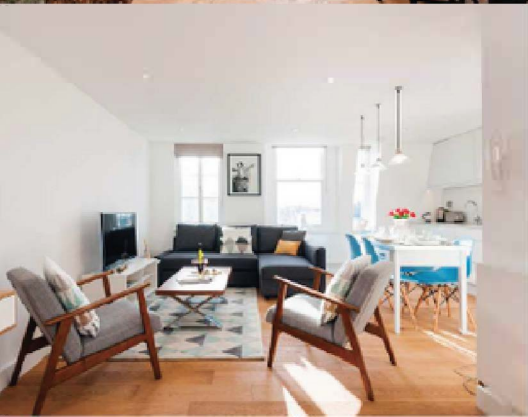
- **A mixed-use investment/development arranged over 5 levels from Basement to 3rd floor.**
- Opportunity for further asset management & development.
- Recently refurbished with a NIA of 4,552 sq ft.
- Comprises 4 flats to the upper parts, a retail unit at the front over ground floor and Basement as well as a consented C3 unit at the rear.
- The four flats to the upper floors are let on AST's producing £117,300 per annum.
- The consented 1 bed flat is currently at shell and core ready for works to commence (ERV £30,000 pax).
- The vacant retail unit provides 1,352sq ft over Ground Floor & Basement (ERV £30,000 pax). Potential for conversion to C3 residential use STP.
- Total ERV £177,300.
- For Sale Freehold with Vacant Possession of the GF and Basement.
- **Offers Sought in the region of £2,550,000, representing a low capital value of approx. £560 per sq ft on the NIA.**



LOCATION

Located in a prominent position to the North side of Lillie Road, close to the junction with North End Road, forming part of the Earls Court regeneration area with Earls Court Exhibition Centre to the West. The building benefits from strong transport links, being close to West Brompton Station and Fulham Broadway Station.





DESCRIPTION

A substantial recently refurbished mixed-use building with a consented development opportunity at the rear.

The property is arranged over five levels, with the upper floors comprising two 1 bed flats, one 2 bed flat and one 3 bed flat.

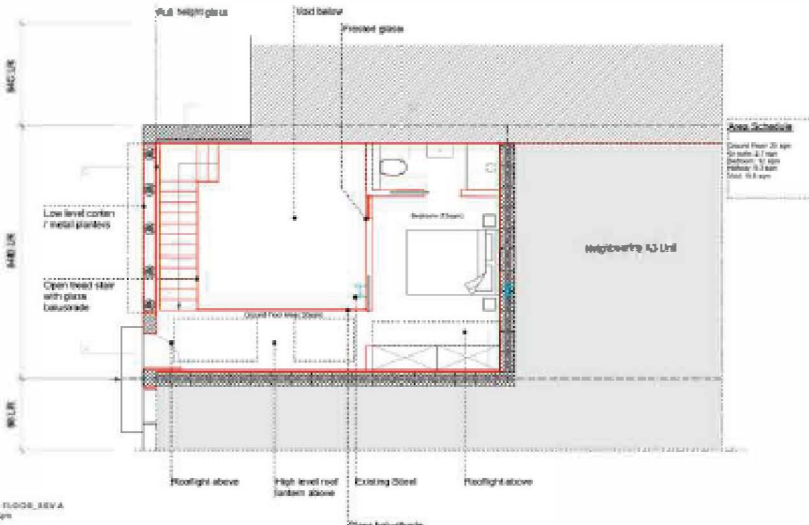
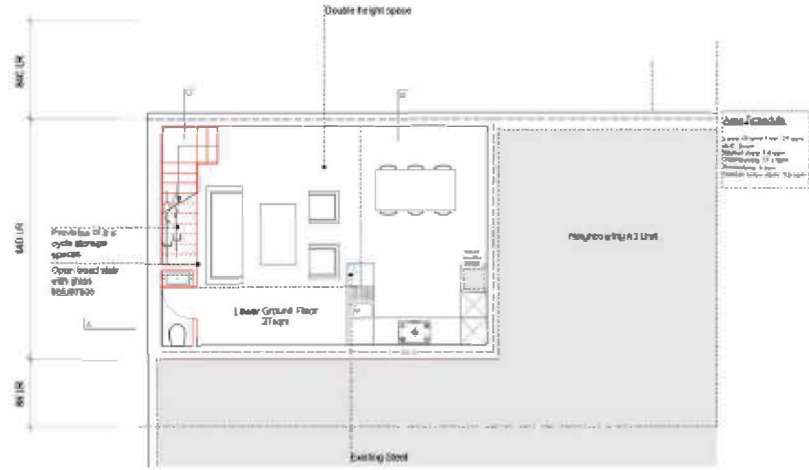
The ground floor and basement provide a retail unit (1,352 sq ft) at the front and a consented c3 unit (792 sq ft) at the rear. The consented c3 unit is currently in shell and core condition in preparation for works.

The developer is prepared to take on the development management to deliver the rear unit to the same specification as the upper parts.

ACCOMODATION

As built	GIA (sqft)	Annual Rental Income
Consented C3 Unit 1(ground and basement)	780	*£30,000
Class E - (Ground and Basement)	1,410	*£30,000
C3 Unit 2 - (1st Floor)	339	£33,600
C3 Unit 3 - (1st Floor)	608	£27,300
C3 Unit 4 - (2nd Floor)	633	£22,800
C3 Unit 5 - (3rd and 4th Floor)	792	£33,600
TOTAL	4,552	£177,300

NB: Ground and Basement are currently vacant
*PROJECTED ERV



PLANNING

The property falls within the jurisdiction of the London Borough of Hammersmith and Fulham. The property is not listed and does not fall within a conservation area.

Planning permission (2022/01059/FUL) has been granted for the conversion of the rear office unit into a unique self contained one bedroom flat with a feature double height ceiling over the living space . The unit is accessed from Telephone Place.

Change of use of the rear part of ground and lower ground floor level from office (Class E) into 1 bedroom self-contained flat (Class C3); alterations to the rear ground floor level to include, installation of 2no. roof lights on top of the flat roofs, replacement of an existing window with a new window involving an increase in height by lowering cill to the rear elevation; alterations to the rear lower ground floor level to include, installation of crittall glazing with openable top section to replace existing glazing, installation of a new door to replace existing to the rear elevation.



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Tenure

Freehold with Vacant Possession of the Ground Floor and Basement (Front & Rear).

Price

We are instructed to seek offers in the region of £2.55m for the Freehold interest and the consented residential unit at the rear. This reflects a low capital value of £560 per sq ft on the NIA of 4,552 sq ft.

VAT

The property has been elected for VAT.

COSTS

Each party is to bear their own legal and professional fees associated with this transaction.

INSPECTION

Available by arrangement strictly through sole agents Ian Scott International.

NB: Floorplans are available upon request.

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