

WATLING
REAL ESTATE



RESIDENTIAL INVESTMENT FOR SALE

78 Sumner Road, Croydon CR0 3LJ

EXECUTIVE SUMMARY

- **FREEHOLD AND LONG LEASEHOLD INTERESTS.**
- **8 SELF-CONTAINED PRIVATE UNITS.**
- **NET SALES AREA OF 3,868 SQ. FT.**
- **4 X DUPLEX LOWER GROUND AND GROUND FLOOR FLATS, 2 X FIRST FLOOR FLATS AND 2 X 2ND FLOOR FLATS.**
- **APPROXIMATELY 0.6 MILES FROM WEST CROYDON STATION AND 1.1 MILES FROM EAST CROYDON STATION.**
- **OFFERS OF £1,750,000 (ONE MILLION SEVEN HUNDRED AND FIFTY THOUSAND POUNDS) ARE INVITED.**



LOCATION & SITUATION

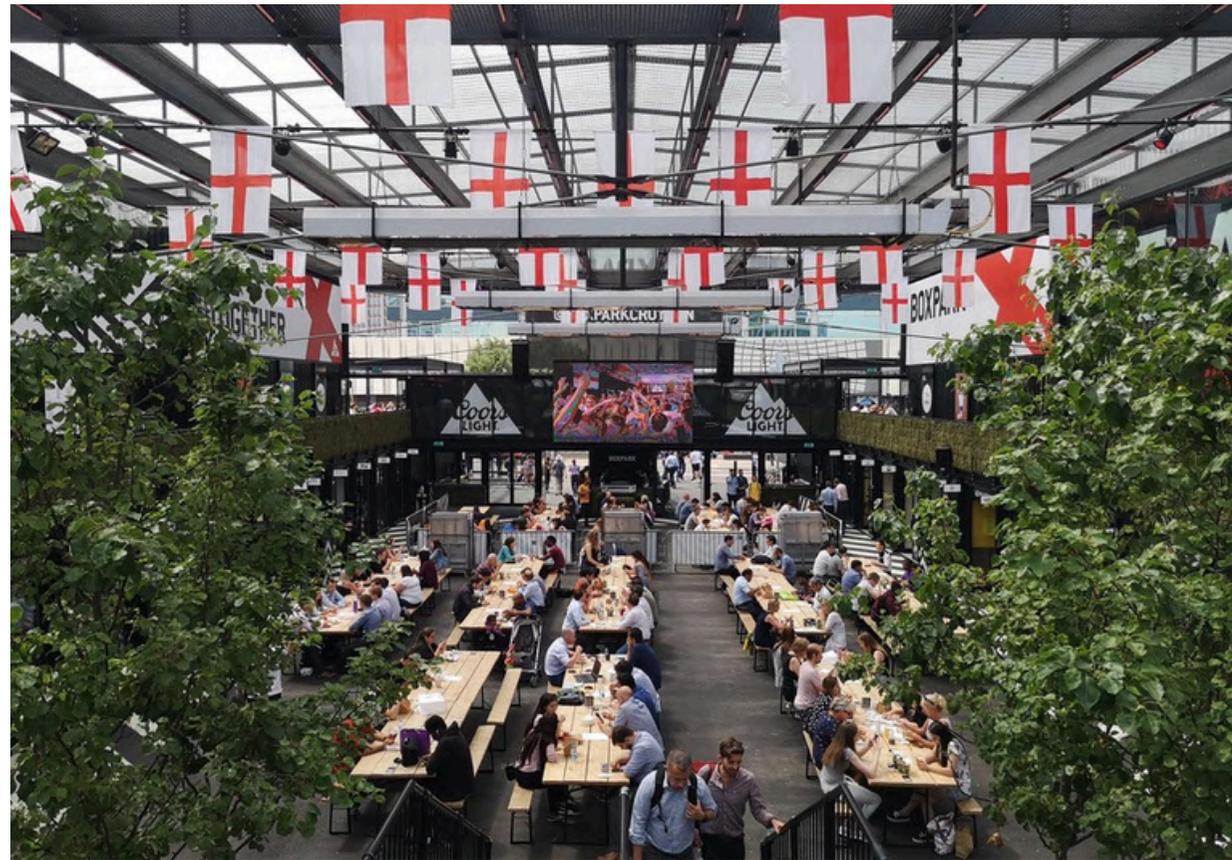
The Property is located on the north side of Sumner Road, in the London Borough of Croydon south of Charing Cross.

Croydon is a large town in South London located 1 mile Southeast of the property, and benefits from an extensive range of shops, bars and restaurants as well as vast amount of green spaces and recreational facilities.

The property is situated in close proximity to Croydon University Hospital, which is 0.6 miles to the North of the property, which provides a large number of job opportunities in the area.

The property is also well served by public transport with an Access Level (PTAL) rating of 3. West Croydon Station has links to both the Overground and National Rail network with services running to London Bridge, London Victoria. East Croydon Train and Tram Station has regular Southern and Thameslink services to London Victoria, London Bridge, Gatwick Airport and the South.

There are also several bus routes which operate nearby providing services into Croydon town centre and further afield at regular intervals.



CONNECTIVITY



Car

Sumner Road

- CROYDON TOWN CENTRE
4 mins
- QUEENS GARDENS
5 mins
- A23
6 mins
- CROYDON UNIVERSITY HOSPITAL
7 mins
- EAST CROYDON STATION
10 mins
- CENTRALE SHOPPING CENTRE
18 mins
- Gatwick Airport
37 mins



Walking

Sumner Road

- SUMNER ROAD BUS STATION
3 mins
- LONDON ROAD SHOPPING DISTRICT
4 mins
- WEST CROYDON RAIL STATION
12 mins
- WANDLE PARK
13 mins
- WEST CROYDON TRAM STATION
20 mins

Connect to Sutton, Epsom + Clapham, Victoria, London Bridge



Thameslink to Purley, Redhill, Brighton, Connect to Gatwick



Connect to Eden Park, West Wickham + Hayes



Connect to Sutton, Epsom + Clapham, Victoria, London Bridge



Thameslink to Purley, Redhill, Brighton, Connect to Gatwick



Southern to Crystal Palace, Victoria + London Bridge



South Eastern to Herne Hill, Brixton + Victoria



Tramlink 1

West Croydon

East Croydon

Elmers End



Tramlink 2

West Croydon

East Croydon

Birkbeck

Beckenham Junction

District Line to Putney, Fulham, Earl's Court

Connect to Clapham, Waterloo



Wimbeldon

Connect to Clapham, Victoria, London Bridge



Mitcham Junction

Connect to Clapham, Victoria, London Bridge, Waterloo, Charing Cross, Bedford + Luton



West Croydon

Connect to Gatwick Airport



East Croydon

Connect to Fieldway, Headley Drive



Addington Village

Connect to Homestead Way & Arnhem Drive



New Addington



Tramlink 3

DESCRIPTION

The Property comprises of a former public house converted to residential, comprising eight self-contained flats across lower ground, ground, first and second floor. The Net Sales Area is approx. 3,868 sq. ft.

The current passing rent for the building is £115,080.

The residential element comprises 4 x duplex lower ground and ground floor flats, 2 x first floor flats and 2 x 2nd floor flats all comprising one or two bedrooms, a bathroom and a living and kitchen space. The configuration of flat sizes and bedroom numbers is listed opposite in the accommodation schedule.

The property also benefits from a small private garden to the rear of the property which flats 2 and 4 currently have access to.

The property provides good asset management potential and may benefit from upwards / rear extension subject to obtaining the necessary consents.

ACCOMMODATION

FLAT	FLOOR	BEDROOMS	SQ.FT	SQ.M
1	LOWER GROUND/GROUND	2	613	56.9
2	LOWER GROUND/GROUND	1	589	54.7
3	LOWER GROUND/GROUND	2	604	56.1
4	LOWER GROUND/GROUND	2	616	57.2
5	FIRST	1	311	28.9
6*	FIRST	1	401	37.3
7	SECOND	1	311	28.9
8	SECOND	1	423	39.2
TOTAL RESIDENTIAL			3,868	359.2

* Access was unavailable for Flat 6 at time of inspection, size approximate from previous valuation report. All measurements approximate. Interested parties to rely on their own enquiries in verifying sizes.

TENANCY SCHEDULE

FLAT	FLOOR	ACCOMMODATION	CURRENT RENT PCM £	CURRENT RENT PA £	AST START DATE	RENT REVIEW DATE
1	LOWER GROUND/GROUND	1b, 1b, Kitchen/Living, WC	1,400	16,800	30/09/21 (HOLDING OVER)	29/11/24
2	LOWER GROUND/GROUND	2b, 1b, Kitchen/Living, WC	1,135	13,620	26/06/22 (HOLDING OVER)	25/06/24
3	LOWER GROUND/GROUND	2b, 1b, Kitchen/Living	PREVIOUSLY LET AT £1,200	PREVIOUSLY LET AT £14,400	VACANT	VACANT
4	LOWER GROUND/GROUND	1b, 1b, Kitchen/Living, WC	1,500	18,000	31/05/23	30/05/24
5	FIRST	1b, 1b, Kitchen/Living	1,200	14,400	20/12/23	19/12/24
6	FIRST	2b, 1b, Kitchen/Living	PREVIOUSLY LET AT £1,300	PREVIOUSLY LET AT £15,600	VACANT	VACANT
7	SECOND	1b, 1b, Kitchen/Living	1,210	14,520	02/05/23 (HOLDING OVER)	01/05/24
8	SECOND	2b, 1b, Kitchen/Living	1,200	14,400	08/07/20 (HOLDING OVER)	04/06/24
TOTAL RESIDENTIAL			£10,145	£121,740		

FLOORPLANS

FLAT 1

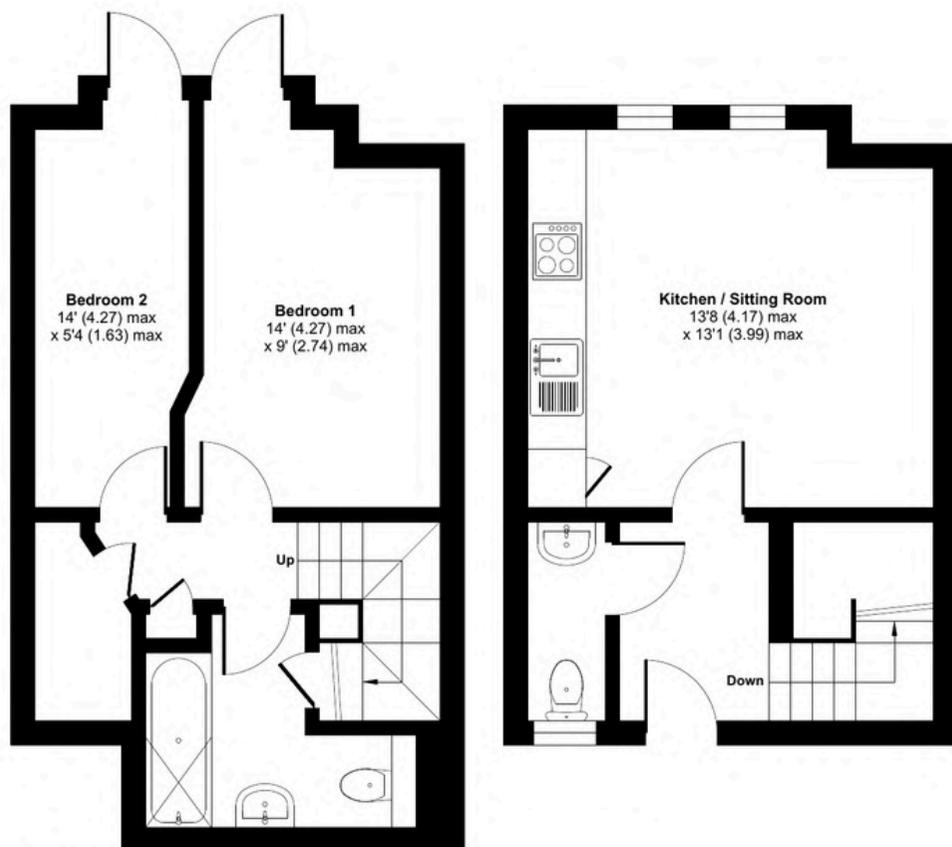


FLAT 2



FLOORPLANS

FLAT 3



FLAT 4



FLOORPLANS

FLAT 5

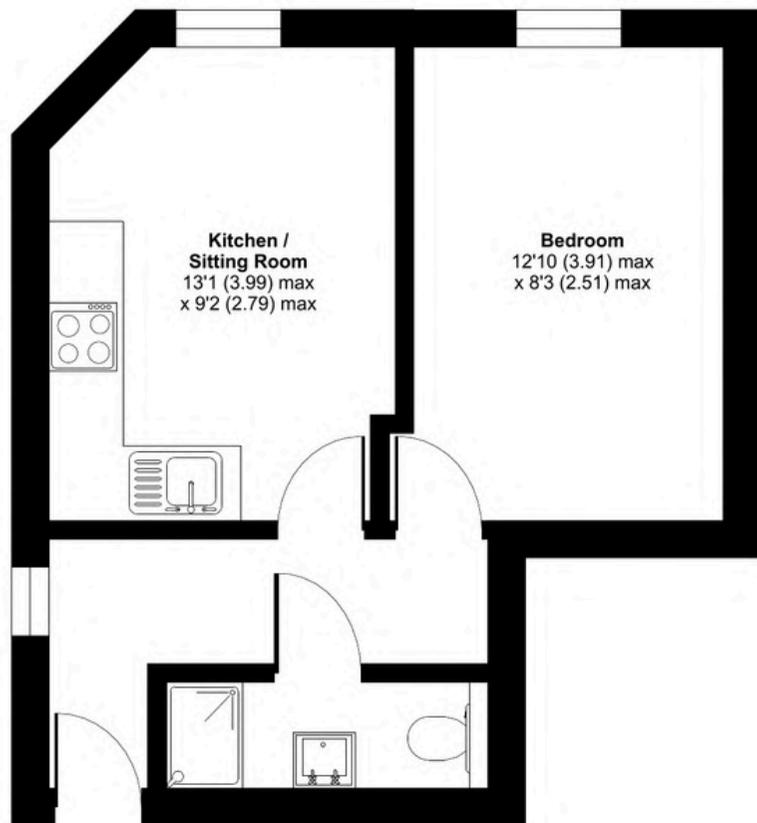
FLAT 6



**ACCESS FOR FLAT 6 IS
UNAVAILABLE AT THIS TIME**

FLOORPLANS

FLAT 7



FLAT 8



FURTHER INFORMATION

EPC RATING

We understand that each unit benefits from EPC Rating of C. Copies of EPCs are available within the dataroom.

COUNCIL TAX

The Council tax for flats 1-4 is band C and the Council tax for flats 5-8 is band B.

PLANNING

There are two relevant planning permissions applicable to the site. The main consent in 2014 REF:14/01037/LE – Lawful Dev. Cert. for the continued use as a 4 one bedroom and 4 two bedroom flats.

The second consent was in 2006 REF: 06/05117/P – for the Conversion of the public house to form a 6 one bedroom and 2 studio flats, the erection of an extension at the basement level and single storey rear extension as well as a formation of vehicular access onto Lambeth Road and provision of parking space. Which was Granted in 2006.

We would advise all parties to rely on their own enquiries to satisfy themselves in relation to the planning permission relating to the site.

Local Authority: London Borough of Croydon.

SERVICE CHARGE

N/K

TENURE

The property is held on a single Freehold title (SGL541873), as well as three leasehold titles for Flat 1 (SGL730729), Flat 4 (SGL730730) and Flat 8 (SGL730731), all which have a lease term of 112 years remaining.

VAT

TBC

METHOD OF SALE

The Property will be sold by way of informal tender (unless sold prior). Offers are sought for the Freehold interest.

DATAROOM

The dataroom contains relevant information including floorplans, title documents and other associated documentation. Access to the dataroom is available by request.

ANTI-MONEY LAUNDERING (AML)

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

FURTHER INFORMATION

ASKING PRICE

Offers of £1,750,000 (One Million, seven hundred and fifty thousand pounds) are invited.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred throughout the transaction.

VIEWINGS

Viewings are strictly by appointment only through Watling Real Estate as Sole Agents.

SALE BY RECEIVERS

The property is offered for sale on behalf of the Joint LPA Receivers ('the Receivers').

The Receivers offer no title or collateral warranties associated with this property or transaction.

The Receivers act without personal liability.

CONTACTS

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WATLING

REAL ESTATE

Property Reference: 223060

October 2024

Subject to Contract

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