



durlings

chartered surveyors
and property consultants

The Regent • The Broadway • Crowborough • East Sussex TN6 1DA

Residential Development & Investment Opportunity

Planning consent for conversion of office/ leisure space into 10 apartments - with parking

Ground floor leased to Lloyds Bank Plc

COMMERCIAL

Location

Located in the centre of Crowborough close to the junction of the High Street with Croft Road. There are a wide range of retail facilities on hand, and the property is a short walk to Waitrose Supermarket. The closest main line train station is located at Jarvis Brook being 1.5 miles distant via Crowborough Hill.

Description

The building comprises, ground, basement, and 3 upper floors, together with a separate parking area for at least 20 cars. The upper floors comprise self-contained office / leisure space, totaling a gross internal area of approximately **10,398 sq ft** (966 sq m).

The ground and basement level have the following areas:

Ground – 2,607 sq ft (242.2 sq m)

Basement - 1,508 sq ft (140.1 sq m)

**These areas have been taken for the VOA website and subject to verification.*

The property has planning consent to convert the upper floors into 10 apartments under planning reference WD/2017/0323/MAJ.

Proposed Accommodation

Floor	Unit no.	Accommodation	sq m	sq ft
1 st	1	Studio	49.3	531
1 st	2	1 bedroom	72.8	784
1 st	3	1 bedroom	90.6	975
1 st	4	2 bedroom	87.7	944
2 nd	5	Studio	49.3	531
2 nd	6	1 bedroom	72.8	784
2 nd	7	1 bedroom	90.6	975
2 nd	8	2 bedroom	87.7	944
3 rd	9	2 bedroom	76.2	820 (above 1.5m height)
3 rd	10	3 bedroom	113.0	1216 (above 1.5m height)
			790	8504 (GIA)

Full plans available on request.

Planning Contributions

There is a Community Infrastructure Levy (CIL) obligation with a SANGS and/or SAMMS payment, in relation to the protection of the Ashdown Forest, which requires a combined payment of £152,861.54 as a condition of the planning consent. Further details available on request.

Occupational Lease

The ground and basement are occupied by Lloyds Bank Plc on a full repairing and insuring basis, for a term of 10 years from 24th June 2015. The current rent is £37,000 per annum, exclusive of all other outgoings. There is a rent review due on the 24th June 2020. There was a Deed of Variation entered into on the 31st May 2018, removing a break clause in lieu of a rent free period till 24th December 2018. The lease and Deed of Variation are available on request.

Price

Offers are being sought in the region of **£1,500,000** for the freehold interest, subject to the occupational lease. Alternatively consideration will be given to a sale of the upper parts & car park, only, with offers in the region of **£935,000** being sought.

The purchase price **will not** attract VAT.

Tenure

Our clients own the freehold interest.

Further Details

Contact Rupert Cochrane - **01892 552500** / rupert.cochrane@durlings.co.uk

22 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1ED www.durlings.co.uk

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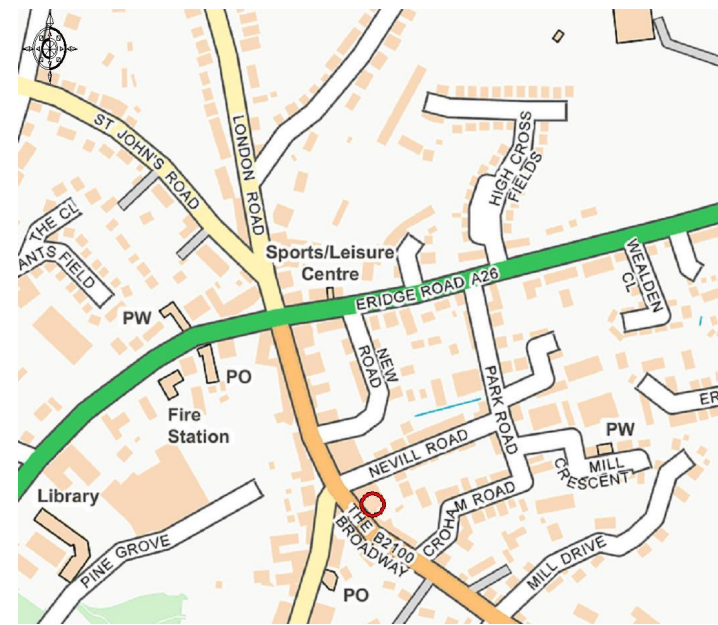
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Viewing Details
Description

