

**Lot 23, 165 - 167 High Street, Orpington,  
London BR6 0LW**

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



Freehold Retail and Residential Investment with Residential Development Opportunity

[www.acuitus.co.uk](http://www.acuitus.co.uk)

### Property Information

#### Freehold Retail and Residential Investment with Residential Development Opportunity

- Ground Floor Restaurant Let until 2029 (No Breaks)
- Includes Self Contained Flat let on an AST and Self Contained Ancillary Area (with residential Conversion Consent) with Vacant Possession and Car Parking
- No Arrears
- Planning Permission Granted to Erect a Second Floor and Convert Uppers to 3 x 2 Bedroom and 1 x 1 Bedroom Flats
- Affluent South East London Borough
- Prominent Position on Prime Retailing Thoroughfare
- Nearby Occupiers include Specsavers, Rymans, Magnet, Costa, KFC, Superdrug and JD Wetherspoon

**Lot** 23  
**Auction** 18th May 2023

**Rent** £49,000 per Annum Exclusive  
**Status** Available

**Sector** High Street  
Retail/Residential/Development  
**Auction Venue** Live Streamed Auction

#### Location

**Miles** 6 miles south-east of Bromley, 10 miles east of Croydon, 13 miles south-east of Central London  
**Roads** A224, A20, A21, M25 (Junction 4)  
**Rail** Orpington Railway Station (15 mins to London Bridge)  
**Air** London Heathrow Airport, London Gatwick Airport, London City Airport

#### Situation

Orpington is an affluent London suburb situated within the south-east London borough of Bromley. The property is prominently situated on the eastern side of Orpington's prime and busy retailing thoroughfare between the main entrances to the Walnuts Shopping Centre with occupiers such as New Look, Greggs and Wilko. Other neighbouring occupiers include Specsavers, Costa, KFC, Superdrug, JD Wetherspoon, Boots, WHSmith and an eclectic mix of local retailers and restaurant. The immediate locality has benefitted from several developments of the neighbouring properties that have recently been completed or are under construction. 155-159 High Street, 1st and 2nd floor rear extension with conversion of the upper floors to 9 x flats. 169 High Street, is planned to be demolished to construct a new 4 storey building with 2 x ground floor retail units and 16 x flats. 173-175 High Street, recently completed a new 4 storey building with 2 ground floor retail units and 8 x modern apartments.

#### Tenure

Freehold.

#### EPC

Band D (Retail Unit), Band E (Residential Unit)

#### Description

The property comprises a self contained ground floor retail unit currently used as restaurant accommodation and a self contained 2 bedroom flat and a first floor self contained ancillary area with consent to convert to residential use The Flat and the ancillary area are accessed from the rear via Dryen Way and has potential to benefit from 2 car parking spaces. The property may have potential to gain an additional floor and extend at the rear with undercroft car parking (subject to consents).

#### VAT

VAT is applicable to this lot.

#### Planning

Planning permission has been granted on 16/08/2019 (now lapsed) by the London Borough of Bromley under ref DC/18/04523/FULL1 for the erection of a second floor extension and refurbishment of existing first floor to result in three x 2 bedroom units and one x 1 bedroom unit across the 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. Planning consent has been granted on 22nd July 2021 by the London Borough of Bromley under ref DC/21/01949/FULF 3 for "Change of use of rear part of first floor from residential (Class C3) to commercial (Class E) to be used in association with the ground floor commercial unit".

#### Completion Period

Six week completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas sq m	Floor Areas sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground	Restaurant/Ancillary	217.23 sq m	(2,338 sq ft)	AN INDIVIDUAL t/a The Greek Meze (1)	15 years from 14/11/2014 (2)	£34,000	14/11/2024 (13/11/2029)
First	Self Contained 2 Bedroom Flat	41.27 sq m	(444 sq ft)	INDIVIDUALS	Assured shorthold tenancy for a term of 1 year from 08/03/2023	£15,000 (4)	-
First	Vacant Ancillary Area with Residential Consent	92.79 sq m	(999 sq ft)	VACANT POSSESSION	-	-	-
<b>Total Approximate Floor Area</b>		<b>351.29 sq m</b>	<b>(3,761 sq ft)</b>			<b>£49,000</b>	

(1) The tenant also occupies a property opposite t/a The Little Meze. The landlord holds a rent deposit of £17,000.

(2) The property is let on a term of 15 years from 14/11/2014 by virtue of a Reversionary lease for a term of 5 years from 14/11/2024 until 13/11/2029.

(3) As to the self contained flat, the area stated above has been calculated on a Gross Internal Area basis.

(4) The 2 bedroom flat has been let on a assured shorthold tenancy agreement at a rent of £1,250 per calendar month. The rent shown above has been annualised.



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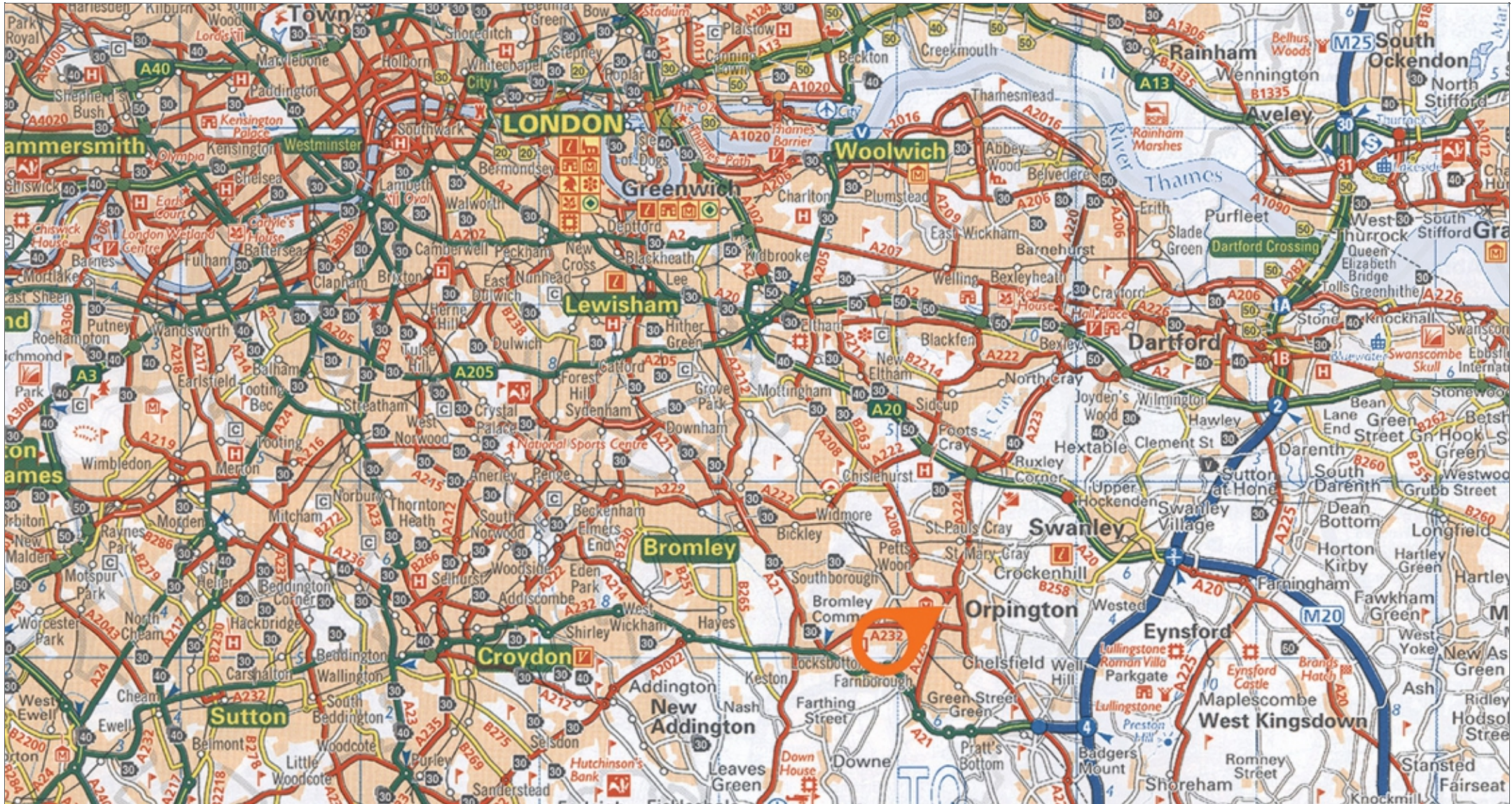




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## Contacts

### Acuitus

#### John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

[john.mehtab@acuitus.co.uk](mailto:john.mehtab@acuitus.co.uk)

#### Edward Martin

+44 (0)20 7034 4854

+44 (0)7478 673 535

[edward.martin@acuitus.co.uk](mailto:edward.martin@acuitus.co.uk)

### Seller's Solicitors

#### Gateley Legal

#### James White

0121 234 0128

[James.White@gateleylegal.com](mailto:James.White@gateleylegal.com)

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September 2020