

Prime
Residential
and Retail
Development
Opportunity
FOR SALE

www.angleredhill.co.uk

A landmark building

Offering an exceptional residential and retail development opportunity with planning consent (subject to a variation application) for 61 residential units comprising 23 x one bedroom and 38 x two bedroom flats with undercroft parking

Summary

- Planning permission granted (subject to a variation application) for a single building comprising 61 apartments with a ground floor A1/A2 retail unit
- Prominent town centre location
- Excellent transport links including the M25, M23, A23 and A25
- Total site area of approximately 0.24 hectares (0.59 acres)
- Retail unit let to Tesco Store Limited for 15 years term certain at £68,500p.a.

Location

Centrally located adjacent to Redhill Station with London Victoria accessible in 28 minutes. The M25 at Reigate Hill is 3 miles and Gatwick Airport and the M23 intersection 6.5 miles. Redhill shopping centre, pubs and restaurants are just over Marketfield Way, and this part of Redhill is currently in the process of regeneration. Redhill Common and golf course is approximately 1.5 miles, and Donnings Sport Centre with its excellent range of facilities approximately ½ a mile away.

Description

The building comprises the former Art Deco Redhill Odeon which is set in a commanding position in central Redhill with the original 1938 facade forming a significant local landmark. The proposed building is a seven storey building with undercroft parking and a passenger lift. On the ground floor will be a retail unit (uses A1 & A2). The retail unit will also have the exclusive use of the 12 external parking spaces to the front of the building.

The upper parts will provide 61 residential units all flats will have a balcony, and some a large terrace. The undercroft car park will have 23 spaces and a bicycle store.

Planning

The full planning application has been approved by Reigate & Banstead Borough Council (application reference P/12/00477/F) for the 'Retention of the existing facade and redevelopment behind to provide for residential units (Use Class C3), ground floor retail unit (Class A1/A2) with associated car parking, highways works and landscaping'. A variation application (Ref: P/13/00420/F) has been submitted in line with the proposed scheme detailed in this information brochure.

S.106 & Affordable housing

The S.106 Agreement is to provide for a fixed contribution of £64,750 towards off-site highways and access improvements to the town centre. There is to be no Affordable Housing provided on-site at the development

but a contribution to be made on a 'Claw-Back' basis. More information on this claw-back arrangement on request.

Services

It is understood that all main services are available on site, but the purchasers must satisfy themselves that they are adequate for the new building.

Retail Unit

An agreement to lease, in respect of the retail unit has been entered into with Tesco Stores Limited. Further information is available on request but the principle terms are as follows:

- Rent of £68,500 p.a.
- Tenant payment to landlord at hand-over of unit of £55,000
- 20 year lease, tenant break year 15
- No rent free period

VAT

The property has been elected for VAT and will be charged on the sale.

Method of sale/tenure

The property is to be sold freehold. Offers are sought on a conditional basis, subject only to the receipt of the planning consent variation referred to above.

Information attached

The following information is attached and further technical information is available on request.

- Location & Town Maps
- Aerial Photograph
- Site Plan
- Set of Floor Plans & Elevations
- Proposed Floor Area Schedule
- CGI's of proposed development

Inspection

By arrangement with the vendors joint selling agents.



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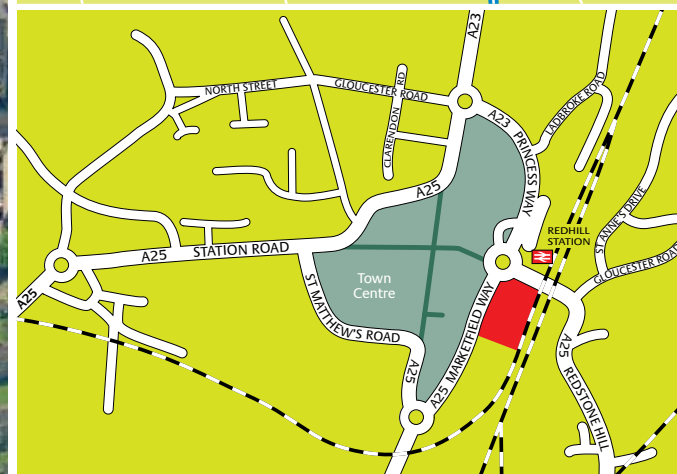
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Aerial photo & Location maps



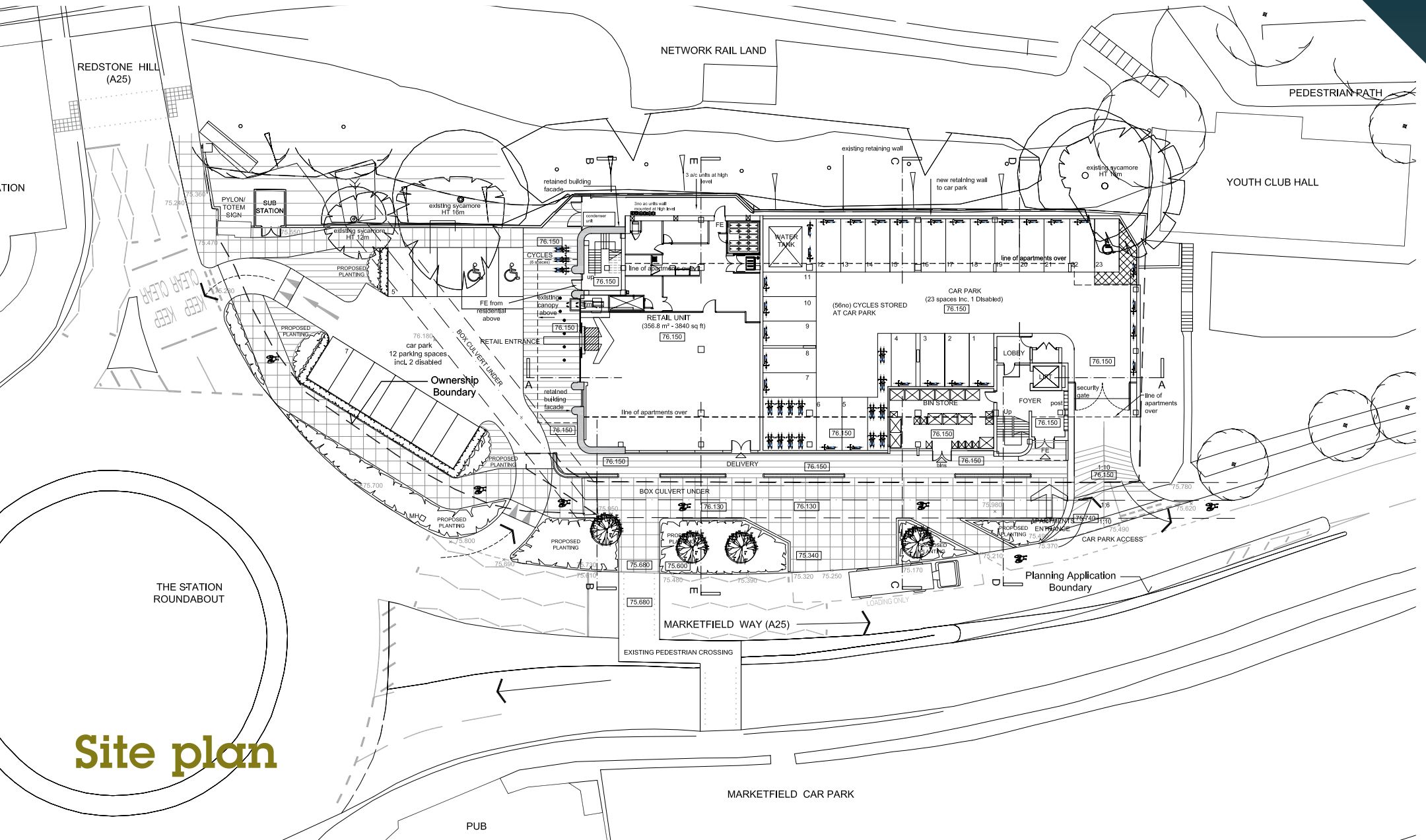


View 1



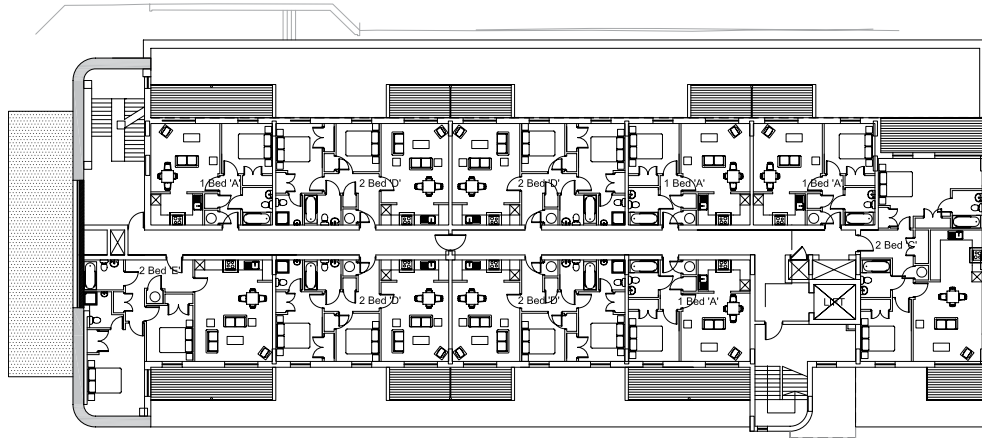
View 2



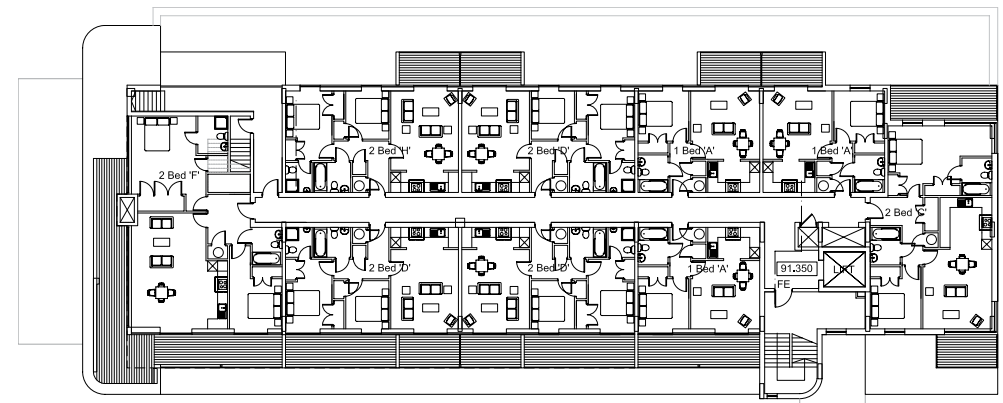


Site plan

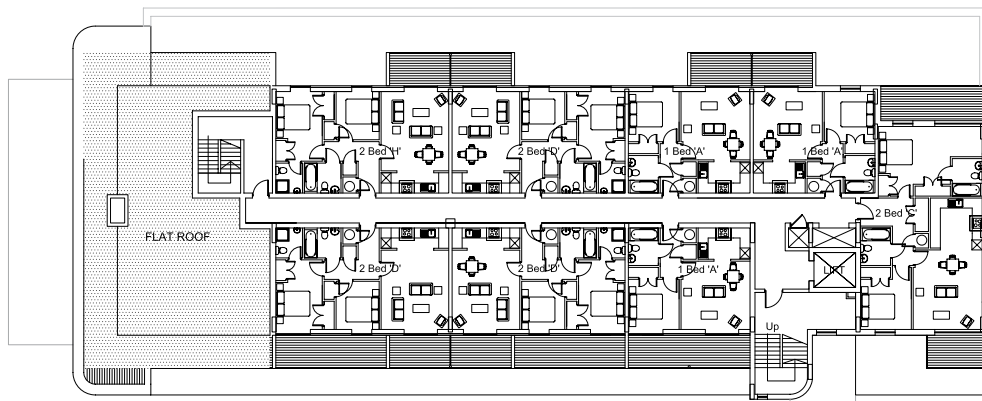
Floor plans



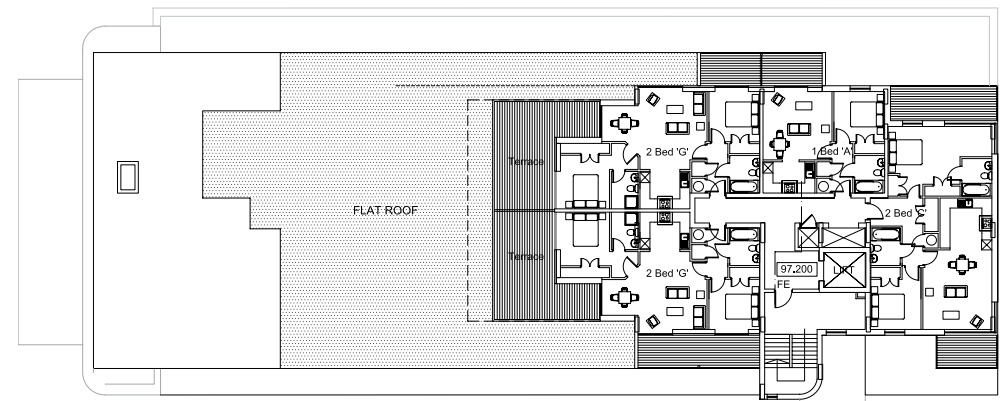
FIRST – FOURTH FLOORS



FIFTH FLOOR

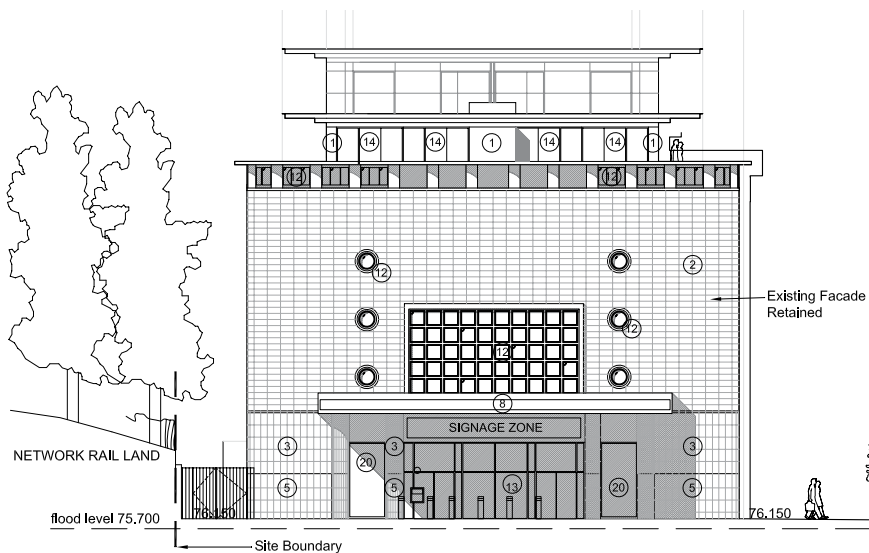


SIXTH FLOOR



SEVENTH FLOOR

Proposed elevations



Station Road Elevation



Marketfield Way

Accommodation schedule

Net Internal Areas Summary	Ground Floor		First – Fourth Floors				Fifth Floor			Sixth Floor			Seventh Floor			Total		
	Floor Area		No of Ap.		Apartment Area		No of Ap.	Apartment Area		No of Ap.	Apartment Area		No of Ap.	Apartment Area		No of Ap.	Total Area	
	m²	ft²	Per Flr	Total	m²	ft²		m²	ft²		m²	ft²		m²	ft²		m²	ft²

Other Areas																		
Car Parking	23																	
Retail Unit	354.8	3,840																
Residential Entrance	80.8	870																
																	435.6	4,710

Residential Units																		
1 Bed : 2 Person 'A'			4	16	44.6	480	3	44.6	480	3	44.6	480	1	44.6	480			
2 Bed : 4 Person 'C'			1	4	84.6	911	1	84.6	911	1	84.6	911	1	84.6	911			
2 Bed : 4 Person 'D'			4	16	63.4	682	3	63.4	682	3	63.4	682						
2 Bed : 4 Person 'E'			1	4	81.1	873												
2 Bed : 4 Person 'F'							1	94.5	1,017									
2 Bed : 4 Person 'G'													2	70.8	762			
2 Bed : 4 Person 'H'							1	63.4	682	1	63.4	682						

Total Resi. Net Area per Floor			10		597.7	6,434	9	566.5	6,098	8	472	5,081	4	270.8	2,915			
Total Resi. Net Area				40	2,390.8	25,735	9	566.5	6,098	8	472	5,081	4	270.8	2,915	61	3,700.1	39,829

Gross Internal Areas Summary																		
Gross Area Per Floor	435.6	4,710			794.3	8,550		738.7	7,952		630.3	6,785		350.0	3,767			
Total Gross Area	435.6	4,710			3,177	34,200		738.7	7,952		630.3	6,785		350.0	3,767		5,331	57,414