

FORMER FREEHOLD PUB FOR SALE – PRODUCING £102K PA CAMBERWELL, SE5



FORMER DUKE OF CLARENCE PH, 181 CAMBERWELL NEW ROAD, LONDON, SE5 0HB

- Fronts busy main road, surrounded by mixture of commercial and residential properties.
- Within close proximity of Burgess Park and adjoins four storey residential block.
- Ground floor let to a church at £60,000 pa & upper floors let at £42,000 pa.
- Total site area approx. 210 sq m (2,260 sq ft).
- May suit alternative uses or development (subject to obtaining vacant possession and the necessary consents)

STREET VIEW

GUIDE PRICE REDUCED £1,550,000

SUBJECT TO CONTRACT – Joint Sole Selling Agent

LonF643

8 Exchange Court, Covent Garden, London WC2R 0JU • Tel: 020 7836 7826 • www.agg.uk.com
Directors A.R. Alder BSc (Hons) FRICS • J.B. Grimes BSc (Hons) MRICS • D. Gooderham MRICS • R.A. Negus
BSc MRICS • M.L. Penfold BSc (Hons) MRICS • Associate Director P.A. Themistocli BSc (Hons) MRICS

Notice AG&G for themselves and for the vendor of this property, whose agents they are given notice that 1. These particulars do not form any part of the offer or contract. 2. They are intended to give a fair description of the property, but neither AG&G nor the vendor accept responsibility for any error they may contain, however caused. Any intending purchaser must therefore satisfy himself by inspection or otherwise as to their correctness. 3. neither AG&G, nor any of their employees, has any authority to make or give any further representation or warranty in relation to this property. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

Location

The property lies within an area administered by the London Borough of Southwark, approximately four kilometres (2 1/2 miles) south east of central London (Trafalgar Square). It occupies a prominent corner position at the junctions of Camberwell Road (A215) at its junction with New Church Road within a mixed residential and commercial area. There are many shops, bars and restaurants along Camberwell Road, Camberwell Green is a short walk to the south.

Nearby public transport links include Elephant and Castle Underground station (Bakerloo and Northern Line) which is located a short distance to the north and provides frequent services into the West End (Charing Cross) with a journey time of just six minutes. There are in addition a number of services running along Camberwell Road providing access to Elephant and Castle, the City and West End.

Location plan attached.

Description

A semi-detached three storey property constructed over part basement. There is a single car garage to the rear.

We have been advised that the accommodation comprises:-

Ground Floor Former public house now occupied by a community group.

First Floor Four bedrooms, kitchen, bathroom and a separate wc.

Second Floor Five bedrooms, bathroom and a separate wc.

Basement Cold beer store and ancillary storage areas.

A site plan is attached.

AG&G have not inspected or measured this property. Interested parties are required to undertake their own research and due diligence and inspection prior to bidding.

According to Promap, the property has the following approximate building footprint and site area measurement:-

Building Footprint 177 sq m (1,905 sq ft)

Total Site Area 210 sq m (2,260 sq ft)

NB: The floor areas set out are approximate and are for guidance purposes only and no reliance should be placed on this when making any offer to purchase either expressly or impliedly and for the avoidance of doubt AG&G Chartered Surveyors will be not liable for any losses howsoever arising in law as a result of the bidder placing any reliance on such measurement. The successful bidder should state if they wish to undertake a measured survey prior to exchange of contracts to enable it to satisfy itself of the precise measurements.

Licensing

The property historically held a premises licence which allowed for the sale of alcohol from 10:00am until 11:00pm on Monday to Saturday and from noon until 10:30pm on Sunday. Parties interested in re-opening the site as a public house are encouraged to undertake their own enquiries with the London Borough of Southwark's licensing department.

Planning

From enquiry of the London Borough of Southwark we have established that the property is neither statutorily listed nor situated within a conservation area. Two possible redevelopment options of the site have been considered and prepared:-

Option 1

- 2 x commercial units on ground floor
- 1 x one bedroom flat
- 2 x Two bedroom duplex
- 6 x Two bedroom flats
- Roof garden on the top floor

Total: 9 x residential units and 2 x commercial units

Option 2

- 44 Student units with associated bike storage and communal kitchen space
- Constructed over ground floor and four upper floors

Please note that the above information is provided for illustrative purposes and do not constitute as approved planning. Any incoming purchaser must rely upon their own due diligence and the above information cannot be relied upon.

Rating Assessment

The property is listed within the current (2023) Rating List as a Place of Worship with a Rateable Value of £13,750.

The Leases

Ground floor and basement

Let to 'Christ Apostolic Church' for a term of five years from 6th June 2018. The lease expired in June 2023 and the rent passing is £60,000 per annum. Currently holding over.

First and second floors

Let to 'JC Empreas Ltd' for a term of four years from 2nd April 2019 until 1st April 2023, currently holding over. The rent passing is £42,000 per annum.

Copies of the leases can be found within the legal pack.

Basis of Sale, Further Information & Viewings

Unconditional offers are invited for the freehold interest, subject to leases. The guide price is £1,550,000. Vacant possession of the entire property may be available, subject to negotiation with the vendor and the tenants. Please be aware that the vendor will be charging fees in addition to the purchase price, please refer to the Special Conditions of Sale within the auction legal pack for further information prior to offering. Please carefully read the full legal pack on the auctioneer's website prior to bidding. This property has not been inspected internally by AG&G, interested parties are to rely upon their own inspection, due diligence, and research prior to offering.

Should you have any further queries regarding the legal pack or the additional charges, please contact the vendor's solicitor Sam Rosenthal of Gunner Cooke LLP, 1 Cornhill, London, EC3V 3ND.

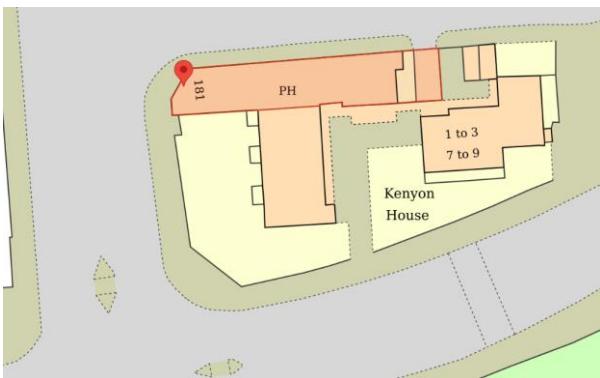
Email. sam.rosenthal@gunnercooke.com Tel. 03330 143 401.

Prospective purchasers are requested to undertake an external visit in the first instance and rely upon their own due diligence prior to offering. For further information or to organise a viewing, please contact Panayiotis Themistocli of the joint sole selling agents on Tel. 07973 856 232 or Email. panayiotis.themistocli@agg.uk.com.

Money Laundering

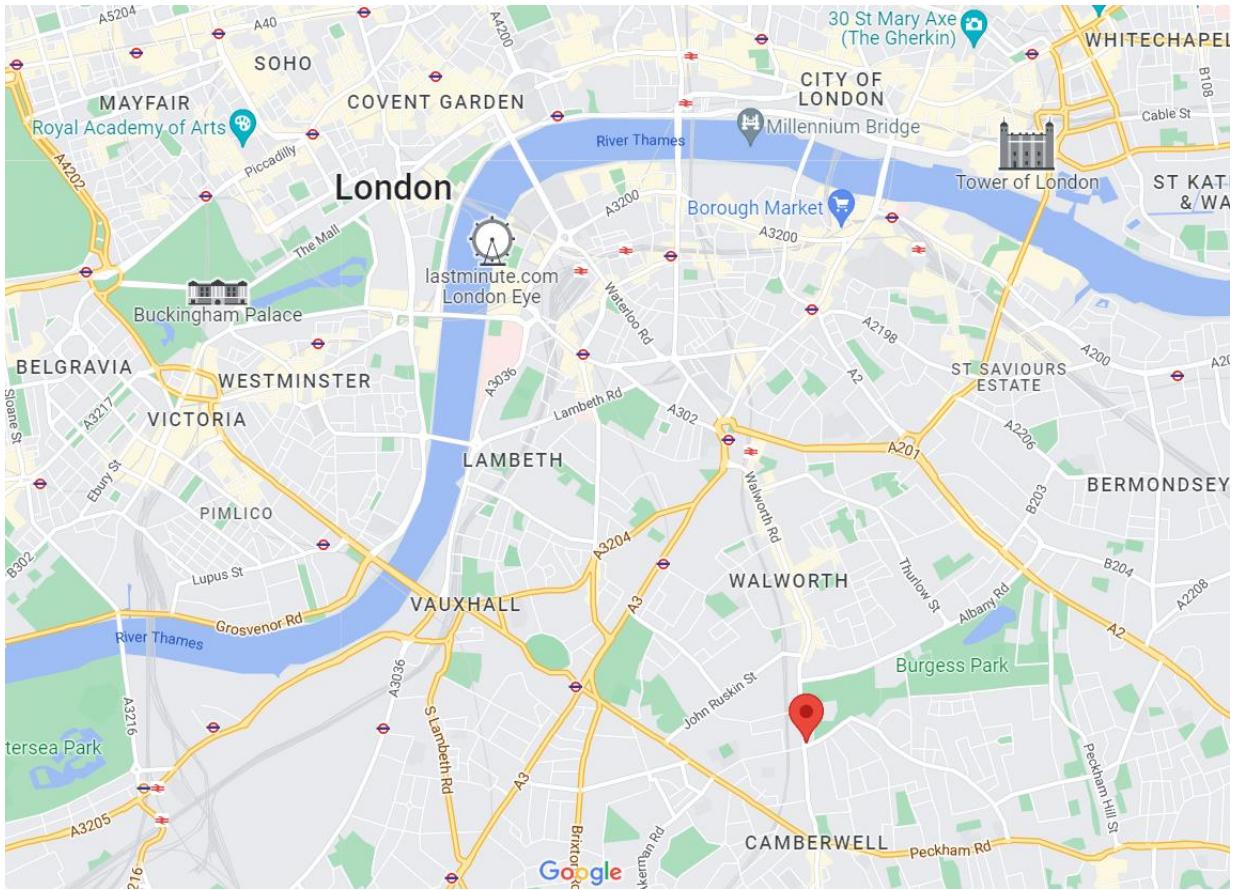
The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Site Plan



Source: Nimbus Maps. Not to scale - provided for indicative purposes only.

Location Plan



Google Maps. Not to scale - Provided for indicative purposes

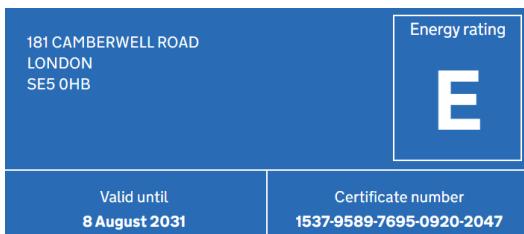
Additional Photos





EPC

EPC Rating "E 121" – extract below.



Energy efficiency rating for this property

This property's current energy rating is E.

