

FOR SALE



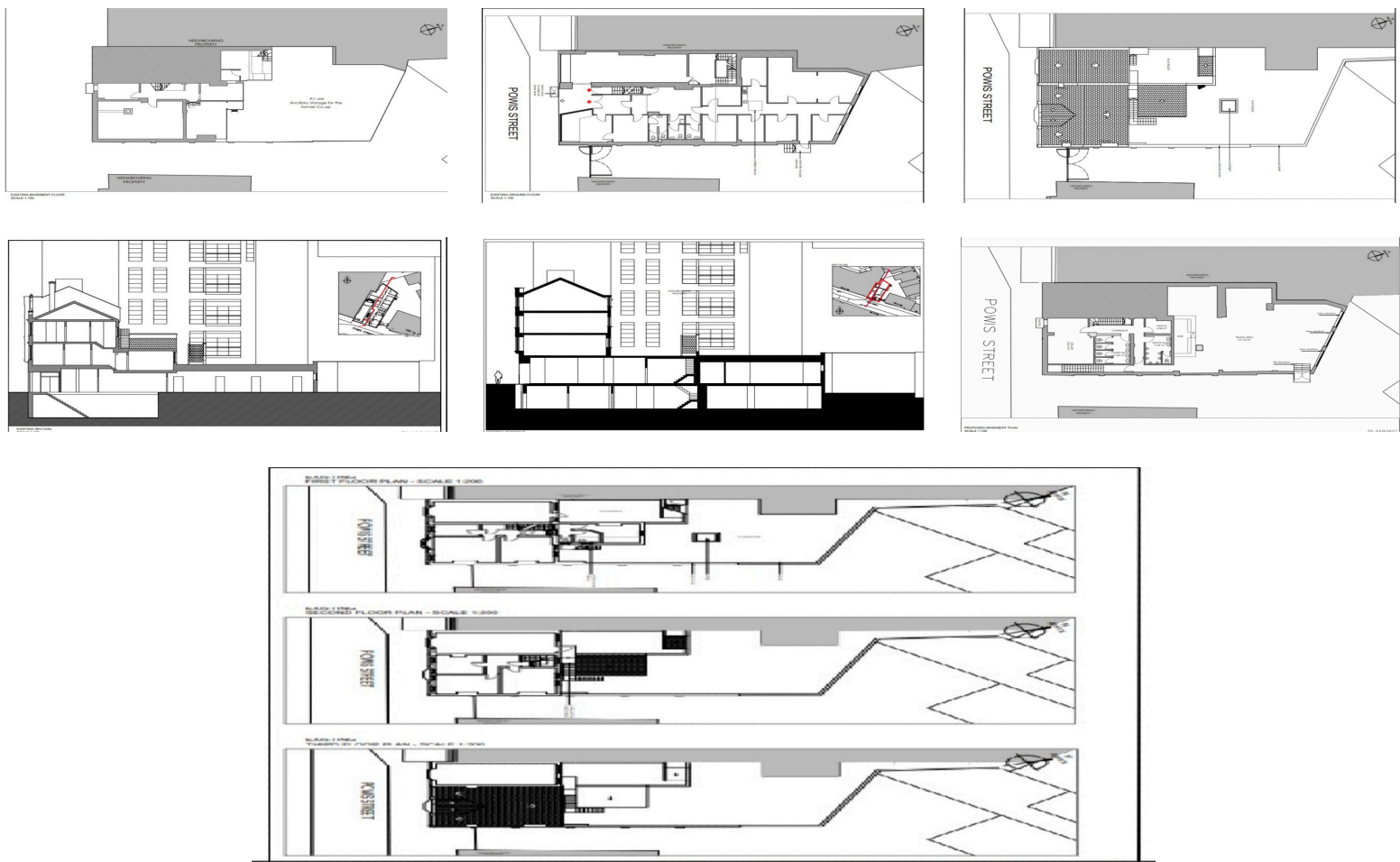
LOT 58 - 132-136 Powis Street, Woolwich, London, SE18 6NL

Key Features

- * Comprises total accommodation extending to 392.23 sqm (4,222 sq ft)
- * Benefits from planning consent for a public house and 4 flats above
- * Town centre location - close to Woolwich Station (Elizabeth Line) and Woolwich Arsenal Station (Overground and DLR)
- * Adjacent to TK Maxx, opposite Travelodge and close to Boots & Primark
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- **VAT is applicable**
- Freehold
- **Six Week Completion Available**
- **Vacant**

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EXISTING & PROPOSED DRAWINGS



EXISTING PLANS

EXISTING FIRST,SECOND & ROOF PLAN-PW 100 GA A3	EXISTING_ROOF-PW 100 GA R A3
EXISTING_BASEMENT-PW 100 GAB A3	EXISTING_SECTION-PW 100 SC A3
EXISTING_GROUND_FLOOR-PW 100 G00 A3	EXISTING_SECTION-PW 100 SC B rev1 A3

PROPOSED PLANS

PROPOSED_BASEMENT_PLAN-PW 200 GA B	PROPOSED_GROUND_FLOOR_PLAN-PW 200 GA 00 rev3
PROPOSED_BASEMENT_PLAN-PW 200 GA B rev1	PROPOSED_FIRST_FLOOR_PLAN-PW 200 GA 01 rev1
PROPOSED_BASEMENT_FLOOR-PW 200 GA B	PROPOSED_SECOND_FLOOR_PLAN-PW 200 GA 02 rev2
PROPOSED_GROUND_FLOOR-PW 200 GA00	PROPOSED_THIRD_FLOOR_PLAN-PW 200 GA 03 rev2
PROPOSED_GROUND_FLOOR_PLAN-PW 200 GA 00 rev1	PROPOSED_FIRST,SECOND & THIRD FLOOR PLANS-PW 200 GA
PROPOSED_GROUND_FLOOR_PLAN-PW 200 GA 00 rev2	PROPOSED_ROOF_PLAN-200 GA R
PROPOSED_ROOF_PLAN-PW 200 GA R rev 2	

AMMENDED PROPOSED PLANS

AMMENDED PROPOSED GROUND FLOOR PW 200 GA 00	AMMENDED PROPOSED THIRD FLOOR PLAN PW 200 GA 03
AMMENDED PROPOSED FIRST FLOOR PLAN PW 200 GA 01	AMMENDED PROPOSED BASEMENT PLAN PW 200 GA B
AMMENDED PROPOSED SECOND FLOOR PLAN PW 200 GA 02	AMMENDED PROPOSED ROOF PLAN PW 200 GA R

PROPOSED SECTIONS

<u>PROPOSED_SECTION_A-PW 200 SC A</u>	<u>PROPOSED_SECTION_B-PW 200 SC B rev 1</u>
<u>PROPOSED_SECTION_A-PW 200 SC A rev 1</u>	<u>PROPOSED_SECTION_B-PW 200 SC B</u>
<u>PROPOSED_SECTION-PW 200 SC</u>	

EXISTING & PROPOSED ELEVATIONS

<u>EXISTING ELEVATIONS PLAN-PW 100 EL</u>	<u>EXISTING EAST ELEVATION RIGHT- PW 100 EL E</u>
<u>EXISTING WEST SIDE ELEVATION-PW 100 EL W</u>	<u>PROPOSED EXISTING-PW 100 SC B</u>
<u>EXISTING WEST SIDE ELEVATION LEFT-PW 100 EL W</u>	<u>AMMENDED PROPOSED WEST SIDE ELEVATION (LEFT)-PW 200 EL W</u>
<u>EXISTING SOUTH ELEVATION FRONT-PW 100 EL S</u>	<u>AMMENDED PROPOSED SOUTH ELEVATION FRONT PW 200 EL S</u>
<u>EXISTING NORTH ELEVATION REAR-PW 100 EL N</u>	<u>AMMENDED PROPOSED NORTH ELEVATION REAR PW 200 EL N</u>
<u>AMMENDED PROPOSED EAST ELEVATION-PW 200 EL E</u>	

Acquisition Cost



Purchase Price	£500,000
Stamp Duty	£25,000
Agent's Fee (1.5%+vat)	£7,500
Legal & Misc	£5,000
Total Acquisition Cost	£537,500

VAT (Refundable)



VAT Payable @ 20% of £500k	£100,000
VAT Cash Contribution - 25% of £100k	£25,000
Finance cost on VAT for 6 months for £75k @ 12% APR	£4,500

Cash Invested

40% Deposit at Purchase	£200,000
Stamp Duty	£25,000
Retained Interest for 12m @ £1.5m	£36,000
25% of £100k VAT due	£25,000
Agent & Legal inc VAT	£15,000
Professionals / B.R / Structural / QS / MS etc.	£20,000
Mobilization Fund	£100,000
Misc	£50,000
Total	£471,000

Profit



Profit (Estimated)		
GDV (Sale Price)		£2,480,500
Interest on Purchase 12m	£36,000	
Interest on VAT Loan for 6 mth	£4,500	
Sales Agent + Legal (2%)	£17,500	
Acquisition costs	£537,500	
Development Costs	£871,000	
Total Costs:		£1,466,500
Profit		£1,014,000

Return on Investment

ROI (Estimated)	
Cash Invested	£471,000
Profit Earned	£1,014,000
Profit for JV Partner	£507,000
Total ROI	215%
ROI for JV Partner	107%

Gross development Valuation / APPRAISAL



Units Type (Flats)	Number of Units
One Bed (2 person)	1
Two Bed (3 person)	2
Studio 1Bed (1 Person)	1
Total Units	4

Gross Development Value (Collective)					
Units	Level	Description	GIA m2	NIA m2	Value
	Basement	No. 132-134	203.22	151.34	£454,000
	Ground	No. 132-134	139.75	139.75	419,000
	Ground	No. 136	58.90	58.90	176,500
1	1st	Studio 1bed 1P	38.23	38.23	£229,000
1	1st	Flat 1 - 2Bed 3p	64.37	64.37	£386,000
	1st	Communal Area	37.4		
1	2nd	Flat 2 - 2Bed 3P	65.39	65.39	£392,500
1	2nd	Flat 3 - 1Bed 2P	70.54	70.54	£423,500
	2nd	Communal Area	4.0		
Total:		Sale Resi @ £6,000/m2 Sale Comm @ £3,000/m2	681.8	588.52	£2,480,500

Gross Rental Value (Collective)

Units	Level	Description	sqm	Value
	Basement	No. 132-134	151.34	£12,000
	Ground	No. 132-134	139.75	£18,000
	Ground	No. 136	58.90	£6,000
1	1st	Studio 1bed 1P	38.23	£18,000
1	1st	Flat 1 - 2Bed 3p	64.37	£21,600
	1st	Communal Area		
1	2nd	Flat 2 - 2Bed 3P	65.39	£24,000
1	2nd	Flat 3 - 1Bed 2P	70.54	£21,600
	2nd	Communal Area		
Total:	@ 4.88% Yield			£121,200

DEVELOPMENT Costs (Estimates)



Item	Description	Amount £
Legals		£10,000
Professionals / Architect	5% of Construction Cost	£33,500
Conversion	206 m2 @ £1,500	£309,000
Construction	74 m2 @ £2,500	£185,000
Commercial Renovation	350 m2 @ £,500	£175,000
Insurances	0.5% of Construction costs	£5,000
Finance Cost	18% @ 1% per month	£120,000
CIL	To be verified?	£0
Contingency	5% of Construction Cost	£33,500
Total		£871,000

Planning Approval

[Planning Application Search](#)

[Application Ref: 20/0027/F](#)

[DECISION NOTICE-14MAY20](#)

[OFFICERS DELEGATED REPORT](#)

[REVISED APPLICATION FORM](#)

[APPLICATION RECEIPT ACKNOWLEDGEMENT](#)

[ACKNOWLEDGMENT LETTER-5FEB20](#)

PLANNING APPLICATION REFERENCES

Reference	Proposal	Status	Decision Issued Date
23/3788/NM	An application submitted under Section 96a of the Town & Country Planning Act 1990 for a non material amendment in connection with the planning permission dated 23/11/2020 (Reference: 20/0027/F) for [Change of use from retail (A1) to a Public House (A4) at ground floor and basement and 4 self-contained flats (C3) on the 1st-3rd floors together with construction of a second floor rear extension, replacement of the shopfront, installation of an extractor flue on the roof, installation of windows to the rear and side elevations, addition of an external staircase at the site, addition of an inset roof balcony, installation of 1 new rooflight, addition of two new entrances to basement at the side, and provision of associated waste and cycle storage and external amenity space. [RE-CONSULTATION: AMENDED DESCRIPTION AND DRAWINGS - PROPOSAL MERGED WITH APPLICATION 16/3672/F] to allow: The reduction in the size of one window at the rear facade and slight relocation of the bins at the front façade to facilitate the residential entrance to the upper floors which include a minor change to the façade.	Refused	Wed 27 Dec 2023
23/3322/SD	Submission of details pursuant to Conditions 3 (Materials), 4 (Delivery & Servicing Plan), 5 (Details of Proposed Balustrades), 6 (Cycle Parking), 7 (Refuse & Recycling) and 15 (Staff Cycle Parking) of planning permission 20/0027/F dated 23/11/2020.	Refused	Thu 07 Dec 2023
20/0027/F	Change of use from retail (A1) to a Public House (A4) at ground floor and basement and 4 self-contained flats (C3) on the 1st-3rd floors together with construction of a second floor rear extension, replacement of the shopfront, installation of an extractor flue on the roof, installation of windows to the rear and side elevations, addition of an external staircase at the site, addition of an inset roof balcony, installation of 1 new rooflight, addition of two new entrances to basement at the side, and provision of associated waste and cycle storage and external amenity space. [RE-CONSULTATION: AMENDED DESCRIPTION AND DRAWINGS - PROPOSAL MERGED WITH APPLICATION 16/3672/F]	Approved	Mon 23 Nov 2020

PLANNING CONDITIONS

No.	Summary	Specialist Consultant	Fee	Status		
1.	Permission expires on 23 Nov 2023	CBC - Complete Building Control	TBA	Notice to be served		
2.	The development shall be carried out strictly in accordance with the application plans, drawings and documents hereby approved and as detailed below:					
	PW 200 GA B rev 1	PW 200 GA R rev 2			PW 200 GA 00 rev 3	PW 100 G00
	PW 200 GA 01 rev1	PW 200 SC A rev 1			PW 200 EL E	PW 100 GAB
	PW 200 GA 02 rev2	PW 200 SC B rev 1			PW 200 EL S	PW 100 GA R
	PW 200 GA 03 rev2	PW 200 EL N rev 2			PW 100 GA	PW 200 EL W rev 1
	Design and Access Statement					
3.	Prior to the commencement of the development hereby approved, full details including physical samples of all facing materials and finishes to be used on the development hereby approved shall be submitted to, and approved in writing by, the Local Planning Authority and the scheme shall thereafter be implemented in accordance with the approved drawings and maintained for the lifetime of the development.					

4.	<ul style="list-style-type: none"> • The public house hereby approved shall not be occupied until a detailed Delivery and Servicing Plan (DSP) for the public house on the site hereby approved has been submitted to, and approved in writing by, the Local Planning Authority. The DSP shall demonstrate how deliveries will be carried out to ensure impacts of the safe operation of the highway are minimised and shall include details of: <ul style="list-style-type: none"> • The timing and frequency of deliveries • The location of loading and unloading • The size of delivery vehicles • The DSP shall be fully implemented in accordance with the approved details prior to the first occupation of the development and maintained thereafter for the lifetime of the development. 			
5.	Prior to the first occupation of the development hereby approved, full details of the proposed balustrades to be used in the development shall be submitted to and approved in writing by the local planning authority. The development shall be fully implemented in accordance with the approved details prior to the first occupation of the development and shall be retained in such a fashion in perpetuity.			
6.	All residential cycle parking facilities shall be provided as illustrated on approved drawing PW 200 GA 00 rev1 and made available for use prior to the occupation of the development hereby approved and maintained thereafter for the lifetime of the development.			
7.	All residential and commercial refuse and recycling facilities shall be provided as illustrated on approved drawing PW 200 GA 00 rev1 and made available for use prior to the occupation of the development hereby approved and maintained thereafter for the lifetime of the development.			
8.	The boilers used in the development hereby approved shall have dry NOx emissions not exceeding 40 mg/kWh (0%) .			
9.	The internal potable water consumption for each of the approved dwellings shall be limited to 105 litres per person per day (l/p/d) based on the Government's national calculation method for water efficiency for the purpose of the Building Regulations.			
10.	The hours of use for the Public House shall from 10 am to 11pm Sunday to Thursday and 10am to 12 midnight Friday and Saturday.			

11.	Prior to the commencement of the development hereby permitted an acoustic survey detailing the noise impacts from fixed plant & equipment associated with the development shall be submitted to and approved in writing by the local planning authority. The acoustic survey shall include the following:			
	Survey of existing background/ambient sound level;	The proposed operational hours of the plant;		
	Manufacturers noise specification (Sound power/Sound pressure level, octave band spectral levels) of proposed plant and equipment such as air handling units, boilers, lifts, mechanical ventilation [delete/add as necessary];	Proposed mitigation measures to ensure the existing background sound level will not increase when measured at one metre from the façade of the nearest noise sensitive premises. In order to achieve this, the plant shall be designed/selected, or the noise from the plant should be attenuated, so that it is 10dB below the existing background level (LA90 15min). The measurements and assessment shall be made in accordance to the latest British Standard 4142, and shall be submitted to and approved by the Local Planning Authority.		
	The approved noise mitigation measures shall be implemented prior to occupation of the development and shall be permanently thereafter for the lifetime of the development.			
12.	Prior to the commencement of the development hereby permitted a detailed scheme of noise insulation measures for all divisions (walls and/or floors) separating commercial/residential areas shall be submitted to and approved in writing by the Local Planning Authority. The scheme of noise insulation measures shall be prepared by a suitably qualified consultant/engineer and shall demonstrate that the proposed sound insulation will achieve a level of protection which is at least +10dB above the Approved Document E standard (Dwelling houses and flats) for airborne sound insulation and -10dB for impact sound insulation. The approved scheme shall be implemented prior to the commencement of the use and be permanently retained thereafter.			

13.	assessment detailing the expected noise generated from amplified music/speech; noise from traffic and/or car parking; and deliveries outside daytime hours, and the impact on the amenity of neighbouring residents shall be submitted to and approved in writing by the local planning authority. The noise impact assessment shall be supported by a noise assessment prepared by a suitably qualified expert and shall detail mitigation measures as necessary to prevent unacceptable noise nuisance for neighbouring properties. The development shall be fully implemented in accordance with the recommendations of the noise impact assessment prior to the occupation of the approved A4 unit.			
14.	The flat roof of the external staircase hereby approved as well as the flat roof of the application building, shall only be used for maintenance purposes and in an emergency and shall not be used as external amenity space, roof garden or any form of external customer floor space			

DISCLAIMER

Valuations & Appraisals by Sleek are strictly estimates only and you should use them on that basis. The valuation Model analyses prices for equivalent properties sold or sold in the area. These properties may differ in ways that we do not or cannot consider. Valuations are subjective and based on market forces, which may change. Valuations must not be used for property sale, purchase, mortgage or related purposes. You should seek a professional valuation from a qualified surveyor before deciding whether to buy or sell a property. We shall not be liable for any losses you or anyone else suffer due to relying on the valuations. This includes not being liable for any loss of property, loss of bargain, loss of capital through over-payment or under-sale or for any indirect, special or consequential loss.