



126 Bermondsey Street, London SE1 3TX

Rare opportunity to acquire an unbroken mixed-use freehold property on Bermondsey Street

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Aerial shot of Bermondsey Street



- Rare unbroken mixed-use freehold
- Attractive period property
- Comprises house and commercial unit
- Potential to add value through extending & active management
- OIEO £1,000,000 F/H
- This property needs to be seen to be fully appreciated

DESCRIPTION

A unique opportunity to acquire an unbroken mixed-use freehold in Bermondsey Street with potential to add value. The existing property comprises a house arranged over ground, first and second floor with a retail unit to the side. This property needs to be seen to be fully appreciated.

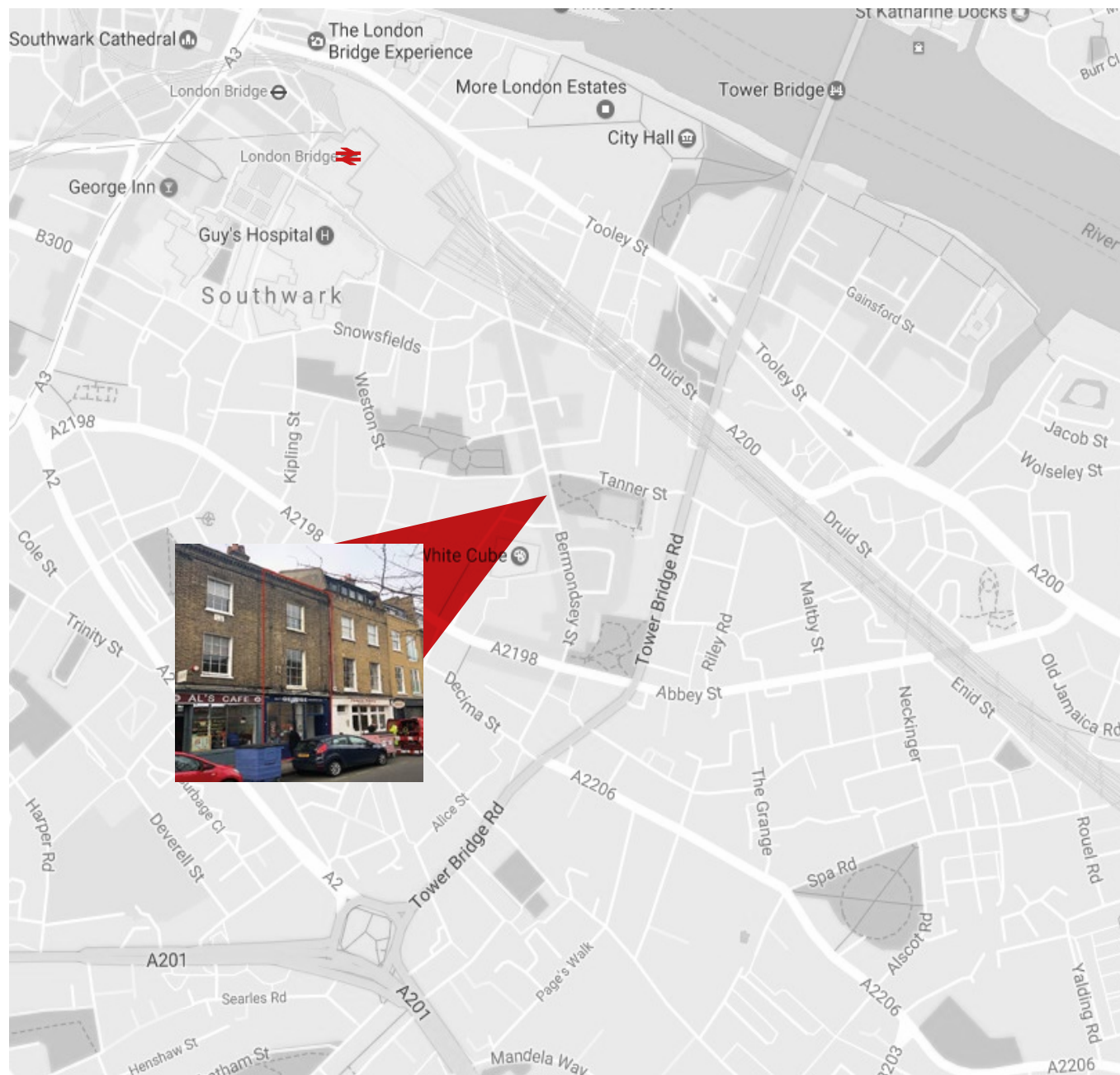
Accessed from Bermondsey Street, the house of c.800 sqft is made up of a kitchen and garden to the rear at ground floor, then a reception room and bathroom at first floor with two bedrooms at second floor. The current owner has been recently letting the property on Airbnb receiving c.£5,000pcm. The house would let for c.£750 pw (£39,000 pa) on an assured short hold tenancy agreement (AST).

To the front at ground floor is a small commercial unit currently occupied by 'George Gents Hairdresser' (the tenant). The tenant has been in occupation for c.45 years. The current lease was granted in March 2006 for a term of 15 years. The lease expires on 29th May 2021. The lease is inside the Landlord and Tenant Act and there are open market rent reviews every 5 years. The current rent is £8,616pa which is well below market value. At present there are rights for the tenant only (not customers) to use the WC in the garden.

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The property has planning permission under Southwark Council reference 17/AP/2115 to extend / infill behind the commercial unit. This would allow the ground floor of the commercial unit or the house to be increased. It may be possible to extend at first floor subject to planning permission. This could increase the size for the first floor or provide a roof terrace. Alternative the ground floor could be developed with a glass roof to optimise light.

The property also offers potential to add a mansard and additional floor, again subject to obtaining the necessary planning permission which has been granted on many of the adjacent properties.

Bermondsey Street has experienced major changes in the last 15 years including London Bridge Station being extended and one of the station entrances now being at the end of the road. This is a rare opportunity and interest is likely to come from investors and owner occupiers wanting to live and work in Bermondsey Street.

LOCATION

The property is located in the heart of Bermondsey Street and directly opposite Tanner Street Park. The street boasts a vibrant mix of cafes, bars, boutiques and highly sought-after residential properties. The well-known highly fashionable and desirable area is an international centre for media and creative arts led businesses. Operators within the immediate vicinity mainly comprise architects, designers and gallery's, not to mention the Zandra Rhodes Fashion and Textile Museum and The White Cube gallery. London Bridge mainline and underground stations are within 0.7 miles offering direct links to the Jubilee, Northern, Southern, Southeastern and Thameslink lines.

ADDITIONAL INFORMATION

The following information is available upon request:

- The commercial lease
- Floorplans
- Planning permission documents for the consented extension
- Internal photographs



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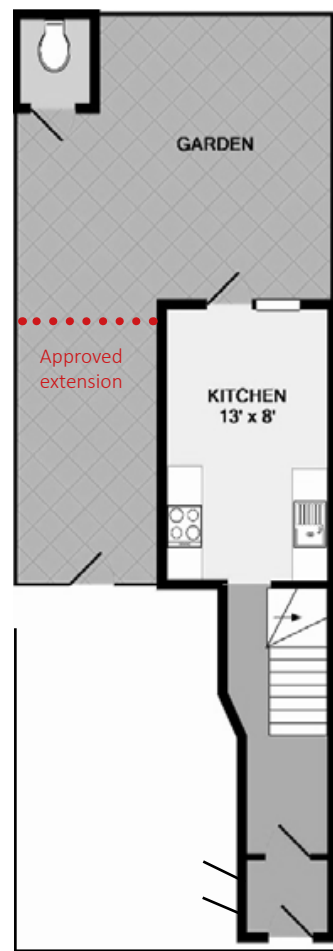


INTERNAL PHOTOGRAPHS

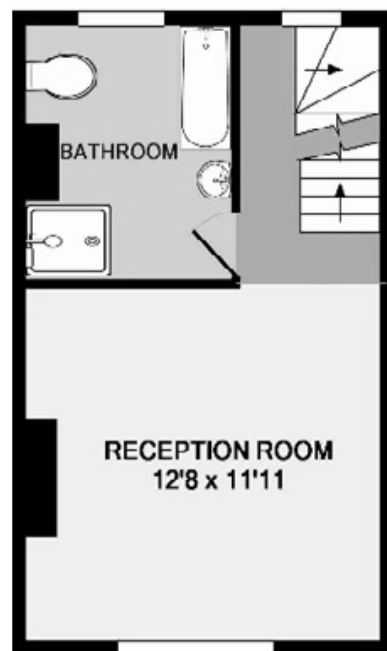




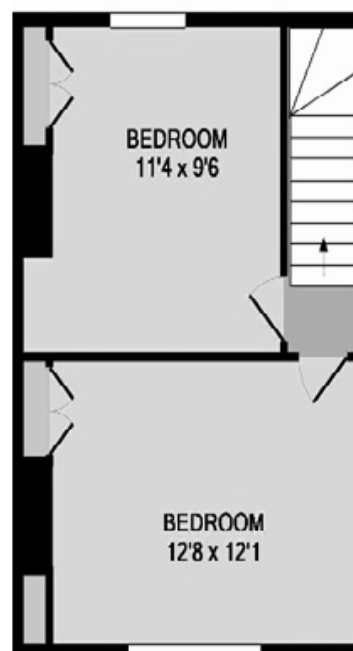
Ground Floor Plan



First Floor Plan



Second Floor Plan



TERMS

Guide price - OIEO £1,000,000 are invited for unconditional offers for the freehold interest with the existing commercial tenant.

VAT

We understand that VAT is not chargeable on the sale price.

VIEWINGS

All viewings are strictly by prior appointment with Acorn's Commercial & Development Division on 020 7089 6555. A select number of block viewings will be taking place, please contact us for dates and times.



For more information contact:
Tom Luck or Louis Markham on 020 7089 6555



Meet the rest of the team...

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