

MIXED-USE DEVELOPMENT OPPORTUNITY

124-126  
THE GROVE  
STRATFORD

**LONDON E15 1NS**

FREEHOLD MIXED-USE DEVELOPMENT OPPORTUNITY  
LOCATED IN THE HEART OF STRATFORD





## INVESTMENT CONSIDERATIONS

- Freehold mixed-use development opportunity located in the heart of Stratford
- The existing building totals approximately 242 sq m (2,605 sq ft) and comprises a three storey former bank at ground floor with office and ancillary uppers
- Two planning consents granted (C3 and C1 uses) for demolition of the existing three storey building and redevelopment of a six storey mixed-use development to provide retail accommodation at ground floor level and nine flats above (1 x one bed, 6 x two bed, 2 x three bed)
- 100% private scheme
- Sold with vacant possession
- Stratford shopping centre is within a short walking distance
- Stratford Station (Central Line) is within 0.64 km (0.4 miles) and Maryland (TfL Rail) is within 0.48 km (0.3 miles) of the property
- Offers invited in excess of **£1,700,000** for the Freehold interest, subject to contract and exclusive of VAT



# 124-126 THE GROVE

Stratford, London, E15 1NS



## LOCATION

The property is situated in East London, in the centre of Stratford, within the London Borough of Newham. The property is located on the western side of The Grove, close to its junctions with Broadway to the south and Great Eastern Road (A118) to the north.

The surrounding area comprises an abundance of local amenities with Stratford Shopping Centre to the rear of the property and Westfield Stratford City 0.80 km (0.5 miles) west of the property. Both provide a vibrant array of local and national shops, restaurants, cafes and bars. In addition there are ample leisure facilities including a cinema, children's play facilities, a bowling alley and a market. Stratford Cultural Quarter is located to the rear of the site which is home to a theatre, picture house and arts centre. Further leisure amenities and green space can be found close by at the Queen Elizabeth Olympic Park 1.2 km (0.8 miles) and West Ham Park 1 km (0.6 miles). Stratford continues to be one of the most desirable locations to live and work, attracting young professionals and families to the area.

## CONNECTIVITY

The property benefits from excellent communications with a PTAL rating of 6b. It is located just 320 metres southwest of Maryland Station (TfL Rail), 500 metres northeast of Stratford Station (Central Line, Jubilee Line, DLR, Overground, and TfL) and 1.13 km (0.7 miles) from Stratford International Station (South Eastern).

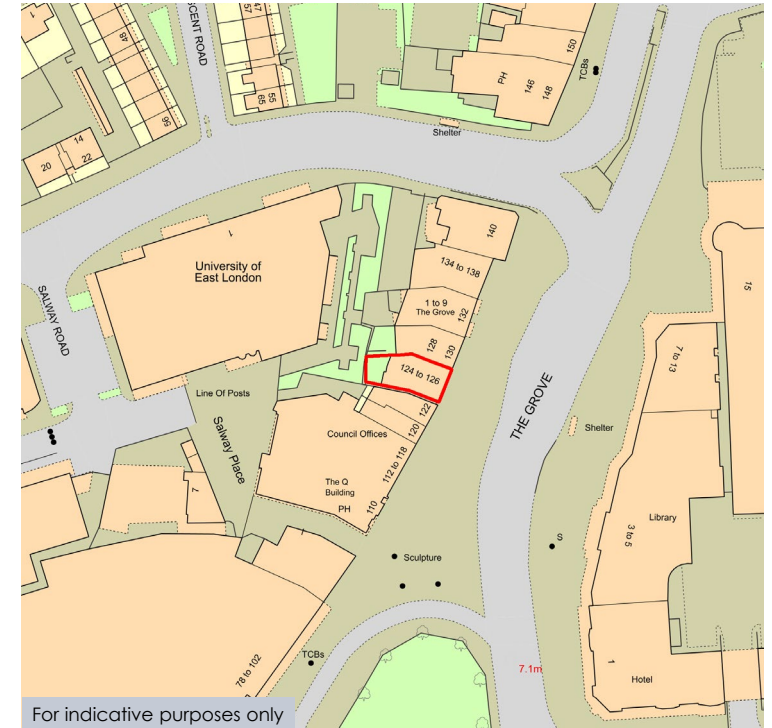
Stratford will soon benefit from Crossrail, which will significantly reduce journey times providing access to Liverpool Street (7 minutes), Canary Wharf (8 minutes), Bond Street (15 minutes), Paddington (18 minutes) and Heathrow (44 minutes).

A number of bus routes serve the area with stops along The Grove providing access to Central London. The property is situated 2.41 km (1.5 miles) south of the A12, an arterial route, which provides links to the A406 North Circular and M25.



# 124-126 THE GROVE

Stratford, London, E15 1NS



For indicative purposes only



Computer Generate Image

## TENURE

The property is held Freehold under the Title Number EX25762.

## DESCRIPTION

The site extends to approximately 0.020 ha (0.05 acres) and comprises a late 1950's vacant three storey building with a yard located to the rear. It currently consists of a ground floor former bank (Use Class A2) extending to approximately 126 sq m (1,356 sq ft) with offices and ancillary uppers (Use Class B1) extending to approximately 116 sq m (1,249 sq ft) arranged over the first and second floors. The total existing building extends to approximately 242 sq m (2,605 sq ft).

PLANNING

Local Planning Authority  
London Borough of Newham  
Website: [www.newham.gov.uk](http://www.newham.gov.uk)  
Telephone: 020 8430 2000

The site is not listed, but falls within Stratford St John’s Conservation Area.

The site benefits from two mixed-use planning consents granted in February and October 2018. Both consents include the demolition of the existing property and redevelopment of a six storey building with retail accommodation at ground floor level. One application includes the development of a 100% private C3 residential scheme on the five upper floors and the second consent relates to the redevelopment of C1 serviced apartments on the upper floors. Both applications are detailed below:

17/04105/FUL *Demolition of existing building and erection of new 6 storey building comprising retail floor space at ground floor and 5 storeys of residential accommodation above (1 x 1 bed, 6 x 2 bed and 2 x 3 bed).*

18/02527/FUL *Demolition of existing building and erection of new 6 storey building comprising retail floorspace at ground floor and 5 storeys of serviced apartments (C1 use class) accommodation above (124 - 126 The Grove).*

PROPOSED SCHEMES

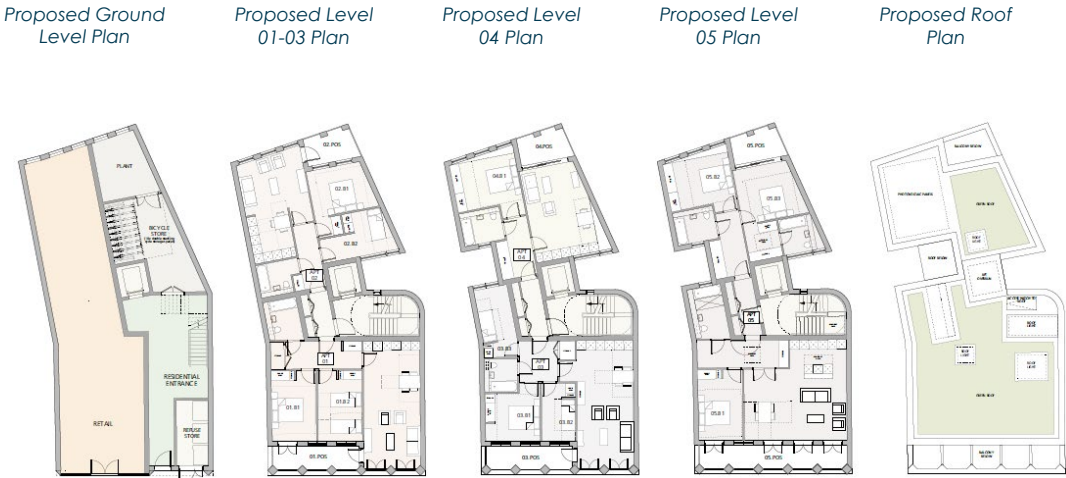
Both planning consents include the same arrangement and floor areas. The consented retail accommodation totals 91.9 sq m (989 sq ft) NSA at ground floor level. The total consented residential / serviced apartment accommodation comprises nine apartments (1 x one bedroom, 6 x two bedroom and 2 x three bedroom apartments) providing an approximate NSA of 669 sq m (7,201 sq ft). The total scheme provides an NSA of 769 sq m (8,277 sq ft).

CIL

The development will be subject to both Mayoral Community Infrastructure Levy (CIL) and London Borough of Newham CIL, which we understand the council have calculated to be £28,883.95 and £149,500.92 for C3 use and £178,384.87 for C1 use.

PROPOSED ACCOMMODATION SCHEDULE:

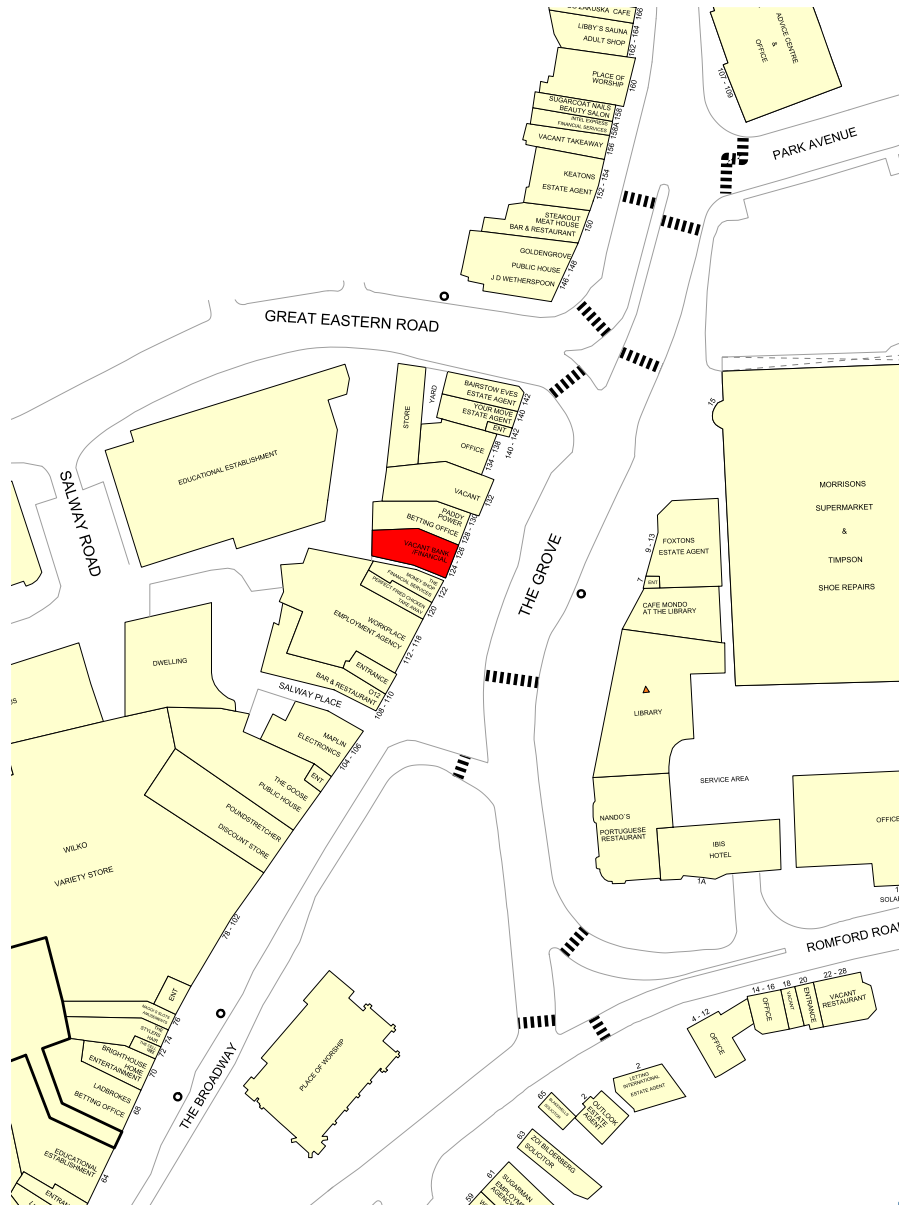
Floor	Unit	Accommodation	Size (NSA)	
			Sq m	Sq ft
Commercial - A1 Retail				
Ground	A1	Retail	91.9	989
Residential - C3/C1				
First	1	2 bedroom	72	775
First	2	2 bedroom	63	678
Second	3	2 bedroom	72	775
Second	4	2 bedroom	63	678
Third	5	2 bedroom	72	775
Third	6	2 bedroom	63	678
Fourth	7	3 bedroom	74	797
Fourth	8	1 bedroom	55	592
Fifth	9	3 bedroom	135	1,453
Total			669	7,201





# 124-126 THE GROVE

Stratford, London, E15 1NS



## LOCAL DEVELOPMENT

The site sits within Strategic Site S05 'Stratford Central', identified within Newham's Core Strategy. The strategy aims to renew and expand retail and residential space and integrate the Stratford Central zone with the Stratford City and Olympic Legacy sites to encourage investment and development in order to create a high quality Metropolitan Centre and Stratford Employment Hub with a range of uses.

## DEMOGRAPHICS

Westfield Stratford City has a primary retail catchment of 1,021,000 people, which is projected to see substantial population growth of 1.08% per annum over the period 2018-2023, which is significantly over the average of 0.64%. This area contains a higher than average proportion of adults of working age and in addition to this, Stratford is home to the University of East London (UEL), Birkbeck University of London and a number of colleges and schools.

## RETAILING IN STRATFORD

Stratford benefits from an array of retail provisions, anchored by Westfield Shopping Centre, which is located within a short walking distance from the property 0.8 km (0.5 miles). Retailers include Marks & Spencers, John Lewis, Boots, Starbucks, and H&M. The Grove hosts a number of other national and local retailers including Morrisons which is situated opposite the property, Nando's, and Paddy Power.

# 124-126 THE GROVE

Stratford, London, E15 1NS

## VAT

The property is not elected for VAT.

## FURTHER INFORMATION

Further information is available at [www.thegrovestratford.co.uk](http://www.thegrovestratford.co.uk).

- Title Documents
- Existing & Proposed Plans
- Planning Documents

## ASKING PRICE

Offers in excess of **£1,700,000** are invited for the Freehold interest, subject to contract.

## CONTACTS

For further information or to arrange a viewing please contact:

Victoria Barron	Richard How
020 7344 2636	020 7344 2652
<a href="mailto:victoria.barron@allsop.co.uk">victoria.barron@allsop.co.uk</a>	<a href="mailto:richard.how@allsop.co.uk">richard.how@allsop.co.uk</a>

James Hood  
020 7344 2637  
[james.hood@allsop.co.uk](mailto:james.hood@allsop.co.uk)

**allsop**

Misrepresentation Act: 1. Allsop LLP on its own behalf and on behalf of the vendor/lessor of this property whose agent Allsop LLP is, gives notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither Allsop LLP nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. 2. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries. Allsop is the trading name of Allsop LLP.