



28 Totterdown Street, Tooting, London SW17 8TA

Unbroken freehold residential block with management, break-up and planning potential

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Flat A - Living area



Flat B - Bedroom 1



Flat B - Bedroom 2



Flat C - Kitchen



- Unbroken freehold block of 3 apartments
- Currently under-let producing £43,272 pa
- Active management and break-up potential
- Planning permission for additional apartment & commercial unit
- Located in Central Tooting, neighbouring the entrance to Tooting Market
- OIEO £900,000 F/H

DESCRIPTION

This well-positioned property comprises three self-contained apartments located over ground, first and second floors. The ground floor comprises a one bedroom unit, and the first and second floors a two bedroom unit each. All of the apartments are in good condition, benefiting from plenty of storage space, natural light and private external amenity space.

The apartments are let on Assured Shorthold Tenancy Agreements (AST's) but below market value; currently producing a total of £43,272 per annum.

The property also benefits from planning permission for an additional self-contained one bedroom unit, and ground floor commercial (A2 use class) unit, however, it is thought a more enhanced scheme could be achieved (stpp). The opportunity therefore exists for an investor to increase the rental income, thus creating a better yield, or break each of the apartments up to be sold separately.

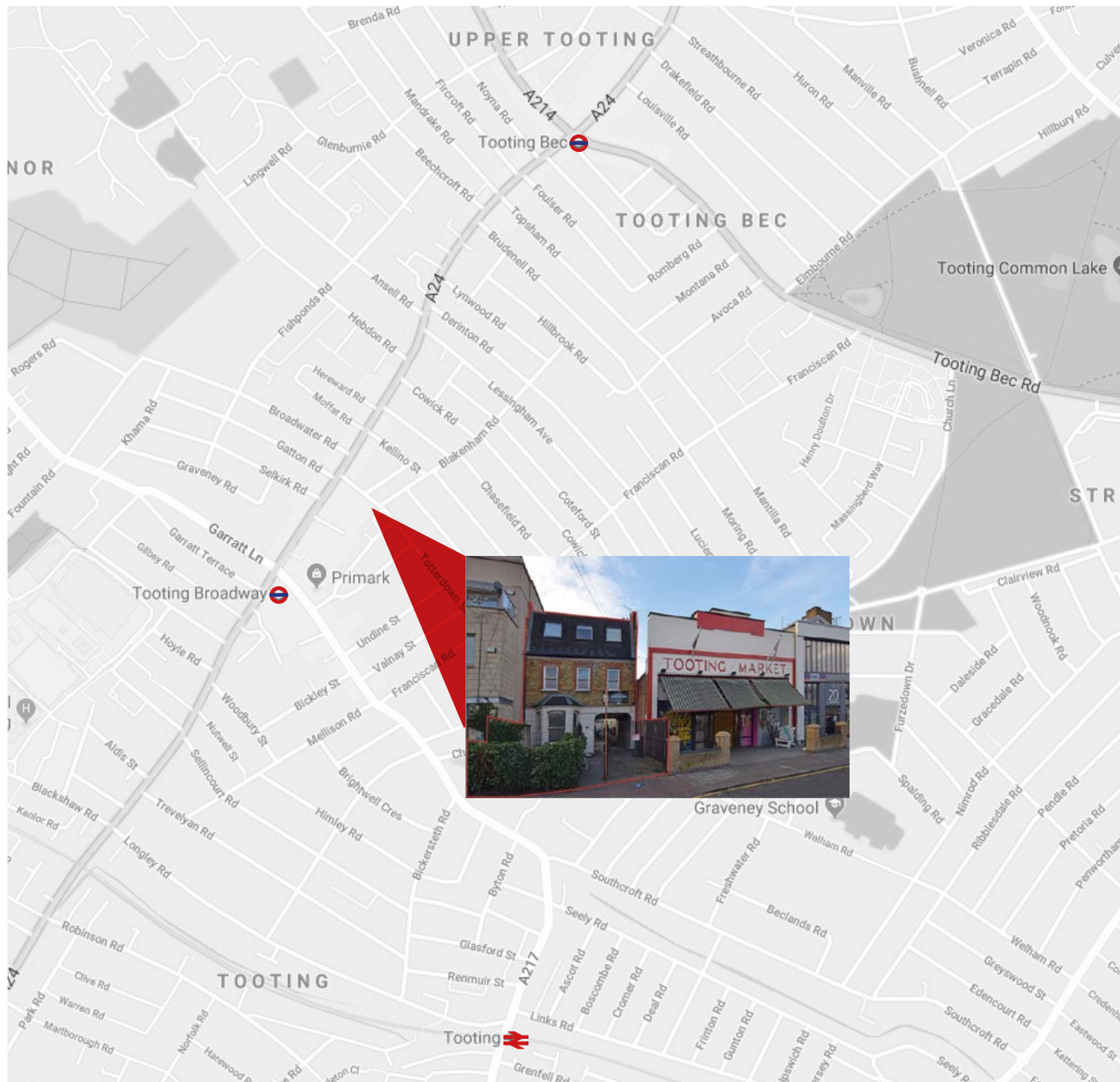


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LOCATION

The property is located in the centre of Tooting and neighbours one of the entrances to Tooting Market. Totterdown Street adjoins Tooting High Street, which boasts a wide range of independent and national retailers, including but not limited to: Sainsbury's, Tesco Express, TK Maxx, JD Sports, Primark, Carphone Warehouse, Screwfix, Holland and Barrett, Boots, Subway, McDonalds, Starbucks, Natwest, Barclays and HSBC.

In terms of public transport, Tooting Broadway Station is situated 0.2 miles from the property (4 minute walk) and provides direct access to the London Underground (Northern Line). This connects the area to London Bridge in 20 minutes, Bank in 23 minutes and Kings Cross St. Pancras in 31 minutes. Numerous bus and cycle routes run within the immediate vicinity.

PLANNING PERMISSION

Full planning permission was granted by The London Borough of Wandsworth on 13th July 2018 under reference number 2018/2123 for the "Erection of front and rear extensions and an additional storey to form a four-storey building comprising of Class A2 on the ground floor with Class C3 residential (4 no. self-contained flats: 2 x 1-bedroom, and 2 x 2-bedroom) on three upper floors with roof terraces and associated cycle and refuse storage."

FURTHER INFORMATION

Further information including: the planning decision notice, existing and consented floorplans, copies of the AST's and additional internal pictures are available upon request.



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TENANCY SCHEDULE

Unit	Floor	Description	Size (sqft)	AST Start Date	AST End Date	Current Rent (pcm)	Estimated Rental Value (pcm)
A	Ground	1 bedroom apartment with garden	506	26/10/05	Holding over	£806	£1,200
B	First	2 bedroom apartment with rear patio	624	13/12/14	Holding over	£1,400	£1,650
C	Second	2 bedroom apartment with rear terrace	506	31/01/18	31/01/19	£1,400	£1,600
Total			1,636	-	-	£43,272 pa	£53,400 pa

TERMS

Unconditional offers in excess of £900,000 are invited for the freehold interest of the subject property, subject to the existing Assured Shorthold Tenancy agreements and with the benefit of the aforementioned planning consent.

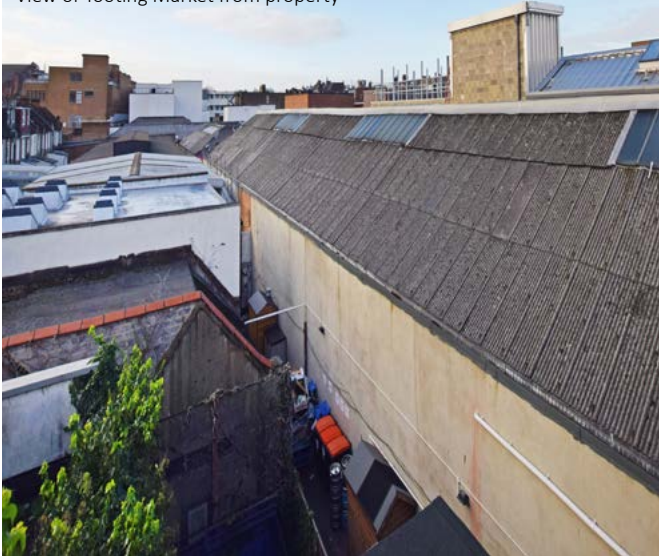
VAT

We understand VAT is not applicable in this transaction.

VIEWINGS

All viewings are strictly by prior appointment with Acorn's Commercial & Development Division on 020 7089 6555.

View of Tooting Market from property



Rear external elevation



For more information contact:
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