



3-11 VALLANCE ROAD, WHITECHAPEL, LONDON, E1 5HS
FREEHOLD DEVELOPMENT OPPORTUNITY



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The Opportunity

- Located in Whitechapel 0.5 miles east of the City of London.
- Potential for a range of alternative uses (subject to planning permission).
- Site area of approximately 0.09 acres (0.04 ha).
- Existing uses include retail on the ground floor and residential on the upper floors.
- A feasibility study for a residential led scheme of eight flats and 184.5 sq m (1990 sq ft) of ground floor retail space has been produced.
- Excellent transport connections (London Fare Zone 2) being 0.1 miles from Whitechapel Station (District, Hammersmith & City Line and Overground).
- Whitechapel Station is on the proposed Elizabeth Line (Crossrail) due to open in 2022.
- None of the existing buildings are listed or locally listed however the site does lie within the Whitechapel Market Conservation Area.

Location and Situation

The site is situated in Whitechapel within the London Borough of Tower Hamlets, in a prominent location at the junction of Vallance Road and Whitechapel Road. The site is approximately 0.5 miles east of the City of London and within London Fare Zone 2.

The site has convenient access to the Whitechapel Campus of Queen Mary University of London and the Royal London Hospital which are both located 0.1 miles to the south east.

The Site is located in the Commercial Core of the City Fringe Opportunity Area and more specifically Tech City as defined in the London Plan.

Description

The site extends approximately 0.09 acres (0.04 hectares) and is broadly rectangular in shape.

The site comprises five separate properties (3, 5, 7, 9 and 11 Vallance Road) of three storeys, all with ground floor retail and residential use on the upper floors. Numbers 3-9 Vallance Road are vacant whilst 11 Vallance Road is currently occupied. The lease is for a term of 5 years from 11th March 2016 and is subject to a rolling development break.





Connections



Road

The site is accessed from Vallance Road which provides direct access onto Whitechapel Road (A11) that leads to Leadenhall Street and Fenchurch Street to the west and the A12 to the east.



Bus

There are several bus stops located immediately adjacent to the site providing services to the immediate and surrounding area.



Train

The site has excellent rail links being situated 0.1 miles from Whitechapel Station (District and Hammersmith & City Line).

Underground

Hammersmith & City Line – Farringdon, King's Cross St Pancras and Euston within circa 15 minutes. District Line – Liverpool Street and Monument within circa 5 minutes.

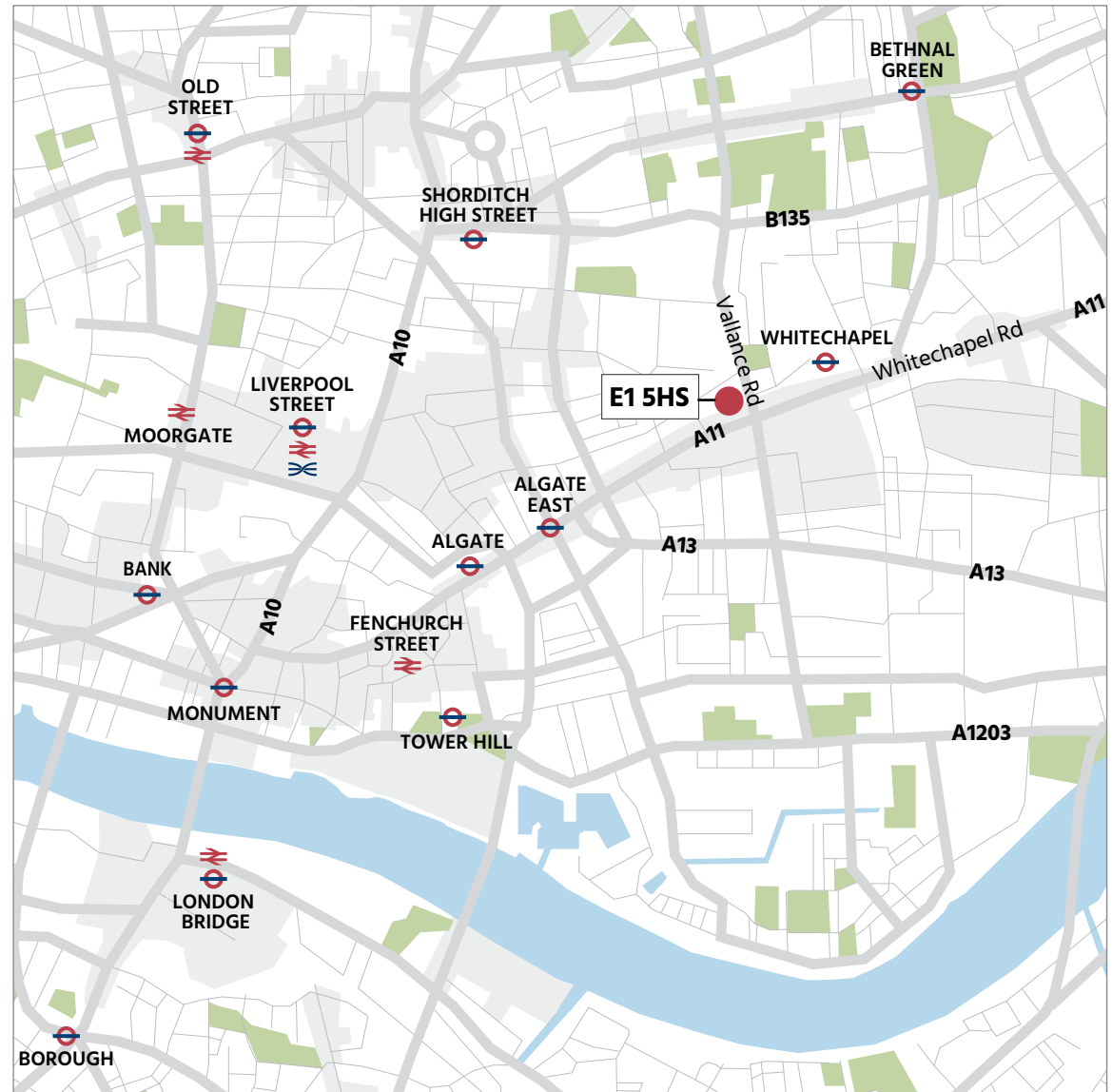
Overground

London Overground – Highbury & Islington, Dalston Junction, West Croydon, Crystal Palace, New Cross and Clapham Junction.
Crossrail – Set to make Whitechapel Station an interchange for the new Elizabeth Line with The London Overground, District Line and Hammersmith & City Line. This will further improve transport connections to central London, Heathrow Airport and major UK cities such as Birmingham, Manchester and Liverpool via HS2.



Air

London City Airport is located 4.6 miles to the east and can be accessed by road and rail. By road the journey time to the airport is approximately 20 minutes via the site's strong road connections. Crossrail will also connect the site directly to London Heathrow Airport via the Elizabeth Line.



Planning & Redevelopment

The site lies within the jurisdiction of the London Borough of Tower Hamlets. None of the buildings on the site are listed however the site lies within the Whitechapel Market Conservation area.

An indicative scheme has been undertaken that proposes either the refurbishment of the existing buildings to provide 6 residential units and 1,986 sq ft of commercial space or the redevelopment of the site to provide 8 residential units and 1,986 sq ft of commercial space. However, interested parties are invited to make their own investigations on the potential density achievable.

The proposed 8 unit scheme is as follows:

Area Schedule

Unit Type	London Plan req	Unit number	Total sq m	Total sq ft
Retail/commercial space		2-5 as required	184.5	1,986
Residential flats		8	507	5,456
1P	37	1	40	430
1B(2P)	50	4	234.3	2,521
2B(3P)	61	3	232.8	2,505
TOTALS			691.5	7,442

The indicative scheme is available in the dataroom.





Tenancies

11 Vallance Road is subject to a lease for a term of 5 years from 11th March 2016 at a rent of £20 per annum.

The lease can be terminated, for development purposes, subject to providing the tenant with 6 months notice.

Legal and Tenure

The site is offered for sale freehold registered under Title Numbers 349390, LN13103 & EGL170467.

Business Rates

Available upon request.

Vacant Possession

The site will be sold with vacant possession of 3, 5, 7 and 9 Vallance Road and subject to the lease that is in place in respect of 11 Vallance Road.

VAT

The site is not elected for VAT purposes.

Method of Sale

Offers are invited for the freehold interest on an unconditional basis only.

Further Information

Further information can be accessed via the dedicated data room. Please contact Gerald Eve for access.

EPC

An EPC is available on request.

Inspection

The property can be viewed from the public highway. It is not possible to provide internal access for health & safety reasons.

Contacts

For further information or access to the data room. Please contact:

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