

20-24

MAYDAY ROAD

CROYDON, SURREY, CR7 7HL

CONSENTED RESIDENTIAL DEVELOPMENT
OPPORTUNITY

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SHW

INVESTMENT CONSIDERATIONS

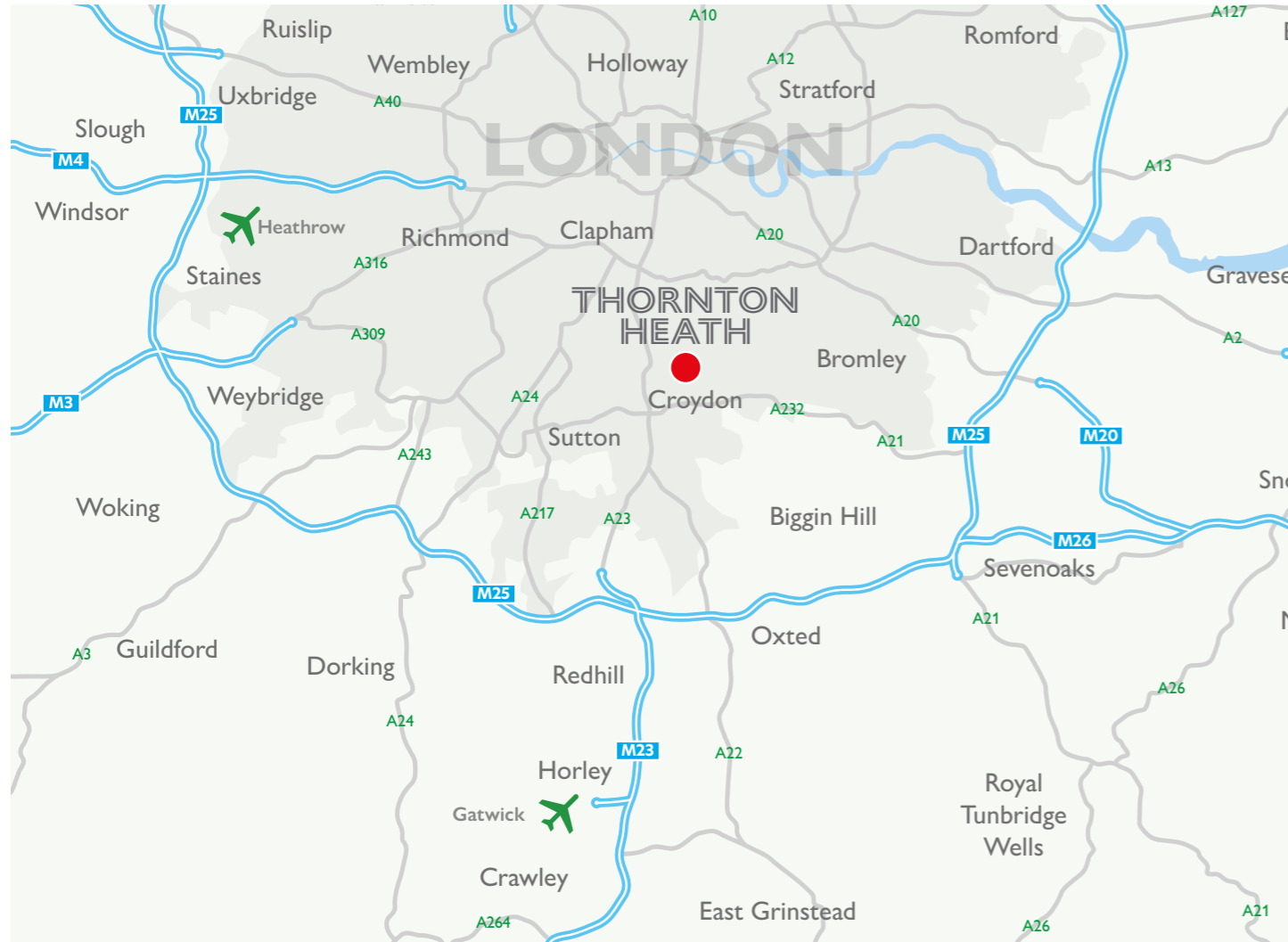
- ◆ Residential Development Opportunity located within The London Borough of Croydon
- ◆ Well located within a predominantly residential area within 1 mile of Croydon Town Centre
- ◆ Freehold site extending to approximately 0.41 hectares (1.01 acres)
- ◆ Available with vacant possession
- ◆ The existing site comprises vacant commercial land, arranged to provide approximately 23,792 sq ft GIA of mixed use storage and distribution units with ancillary office space, show room and service yard
- ◆ The property benefits from planning permission (Ref:21/05412/FUL) granted for the demolition and redevelopment to provide 57 flats (177 Habitable Rooms) across three separate blocks over 3-4 storeys
- ◆ S.106 allocation for 20 x Affordable Housing Residential flats; to be provided as 8x Shared Ownership flats and 12x London Affordable Rented flats
- ◆ Total NSA of 43,552 sq ft



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Croydon has been a focal point for business and inward investment, with Croydon becoming one of the largest commercial districts outside Central London.

REGENERATION

Develop Croydon is a private sector led local initiative which has advanced the development and economic renewal in Croydon, anticipating the creation of over 23,500 jobs and providing 2.8 million sq ft of new grade A office space. Unibail-Rodamco-Westfield's (URW's) have acquired full ownership of the Croydon Partnership. Comprising a 25-acre parcel of the town centre - including the Whitgift and Centrale shopping centres, high street retail frontage and office blocks in the centre of the designated GLA Opportunity Area - the venture has a renewed focus on kickstarting the regeneration of Croydon Town Centre in partnership with the Mayor of Croydon and the Greater London Authority.



LOCATION

20-24 Mayday Road is located in the London Borough of Croydon, an exciting and populous town located approximately 9.2 miles south of Central London.

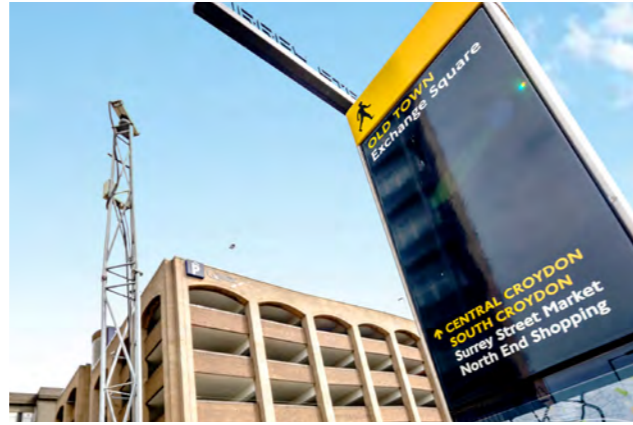
Situated on the south of Mayday Road in north Croydon, the site is situated within a predominantly residential area comprising a mix of houses and blocks of flats ranging between 3-7 storeys. The boundaries of the site itself are flanked by purpose built residential blocks.

The site is located 100m east of the junction with London Road which provides direct access north to the city and Croydon Town Centre 1 mile to the south. Croydon is a well-established economic centre and primary retail, leisure and cultural destination for the South East. Croydon High Street benefits from fashionable retailers, cafes, restaurants, and bars.

The property is within 0.6 miles of Mitcham Common.



CONNECTIVITY



RAIL

The property benefits from good transport links being located within close proximity to West Croydon and East Croydon stations. Situated 0.8 miles south, West Croydon Station provides access to London Overground services and southern rail with travel times into the city in 36 minutes leaving every 10 minutes. East Croydon is located 1.5 miles south east, offering direct rail services into London Victoria within 15 minutes.



EAST CROYDON

London Bridge	14 mins
London Victoria	15 mins
St Pancras International	28 mins



TRAM

Ampere Way tram station is situated 1 mile from the site, linking Beckenham to Wimbledon.



WEST CROYDON

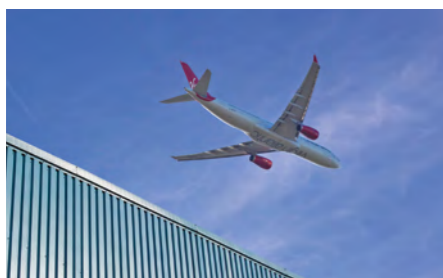
London Bridge	18 mins
Clapham Junction	24 mins

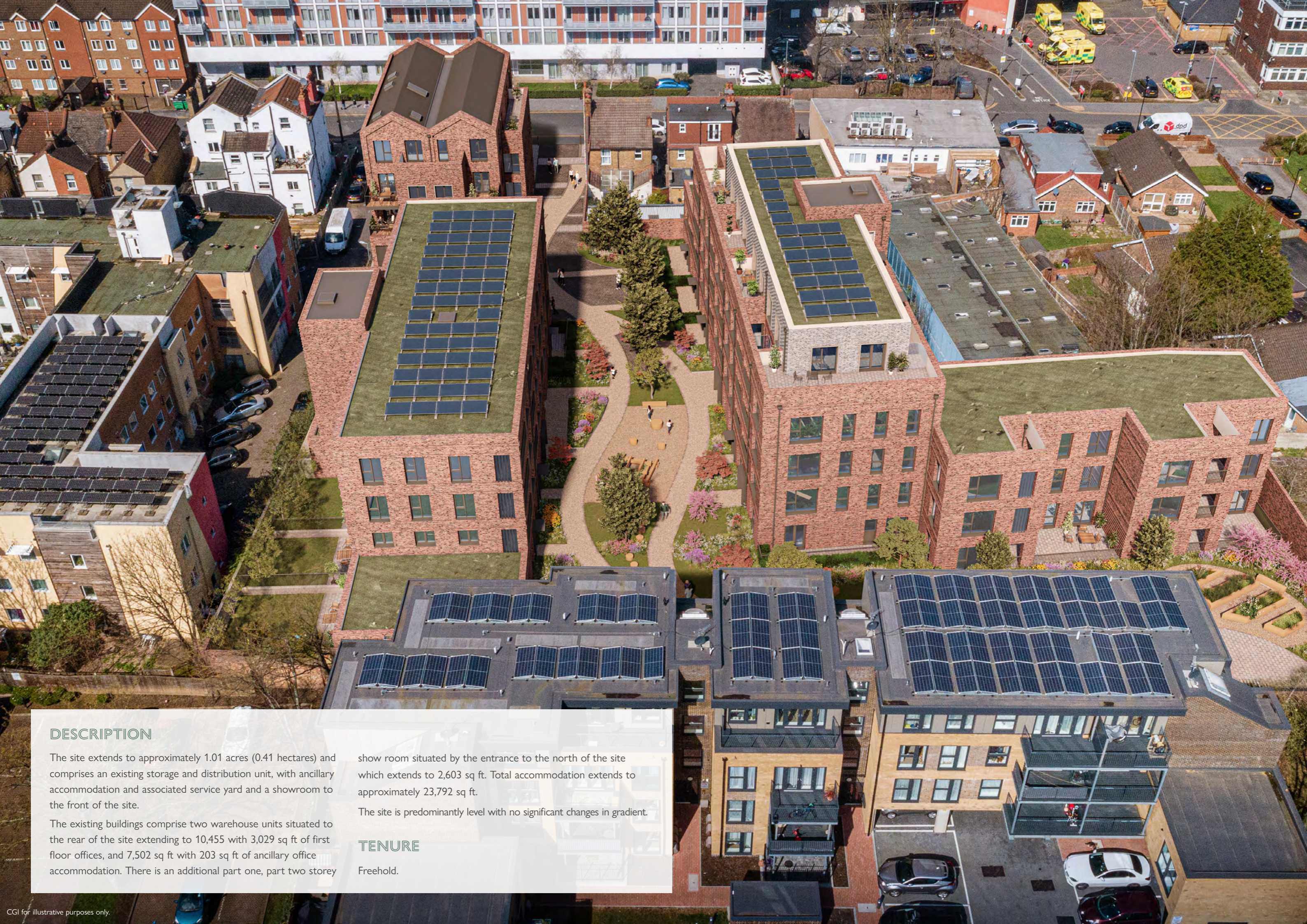
CAR

The property benefits from good road connections access to the M25 via Purley Way 0.6 miles to the west and with the North Circular (A406) located 4.0 miles south-east of the property leading directly to the A40 and M1, all of which provide access to the wider UK road network.

AIRPORT

London Gatwick can be reached in 35 minutes via road, and 15 minutes via public transport from East Croydon.





DESCRIPTION

The site extends to approximately 1.01 acres (0.41 hectares) and comprises an existing storage and distribution unit, with ancillary accommodation and associated service yard and a showroom to the front of the site.

The existing buildings comprise two warehouse units situated to the rear of the site extending to 10,455 with 3,029 sq ft of first floor offices, and 7,502 sq ft with 203 sq ft of ancillary office accommodation. There is an additional part one, part two storey

show room situated by the entrance to the north of the site which extends to 2,603 sq ft. Total accommodation extends to approximately 23,792 sq ft.

The site is predominantly level with no significant changes in gradient.

TENURE

Freehold.



CGI for illustrative purposes only.

PLANNING

The property falls within the jurisdiction of the London Borough of Croydon and is not listed nor is it located within a Conservation Area.

The property was granted planning permission (Ref:21/05412/FUL) for the following development:

"Demolition of existing buildings and redevelopment of site to provide 3 no. replacement buildings ranging from one to five storeys in height, comprising 57 new dwellings, with associated access, parking and landscaping."

THE PROPOSED DEVELOPMENT

The proposed scheme has been developed by Alan Camp Architects and comprises a new residential development of 57x flatted dwellings providing 17x one-bedroom flats, 17x two-bedroom flats and 23x three-bedroom flats.

The scheme has a 35% affordable housing requirement with 20x affordable housing flats are to be provided as shared ownership and London Affordable Rented Housing, as follows:

Block	Total Flats	Private Flats	Shared Ownership	London Affordable Rented Housing
Block A	11	2	5	4
Block B	30	23	2	5
Block C	16	12	1	3
TOTAL	57	37	8	12

All flats benefit from their own private amenity space.

The scheme is a car free development with the exception of 3 wheelchair accessible car parking spaces and there are 110 cycle storage spaces.

CIL AND S.106 COSTS

The development is subject to a S106 Agreement with total estimated costs of £220,340. This figure is inclusive of the following financial obligations:

- Carbon Offset - £72,128
- Sustainable Transport Contribution - £85,500
- Employment and Training Contribution - £27,500

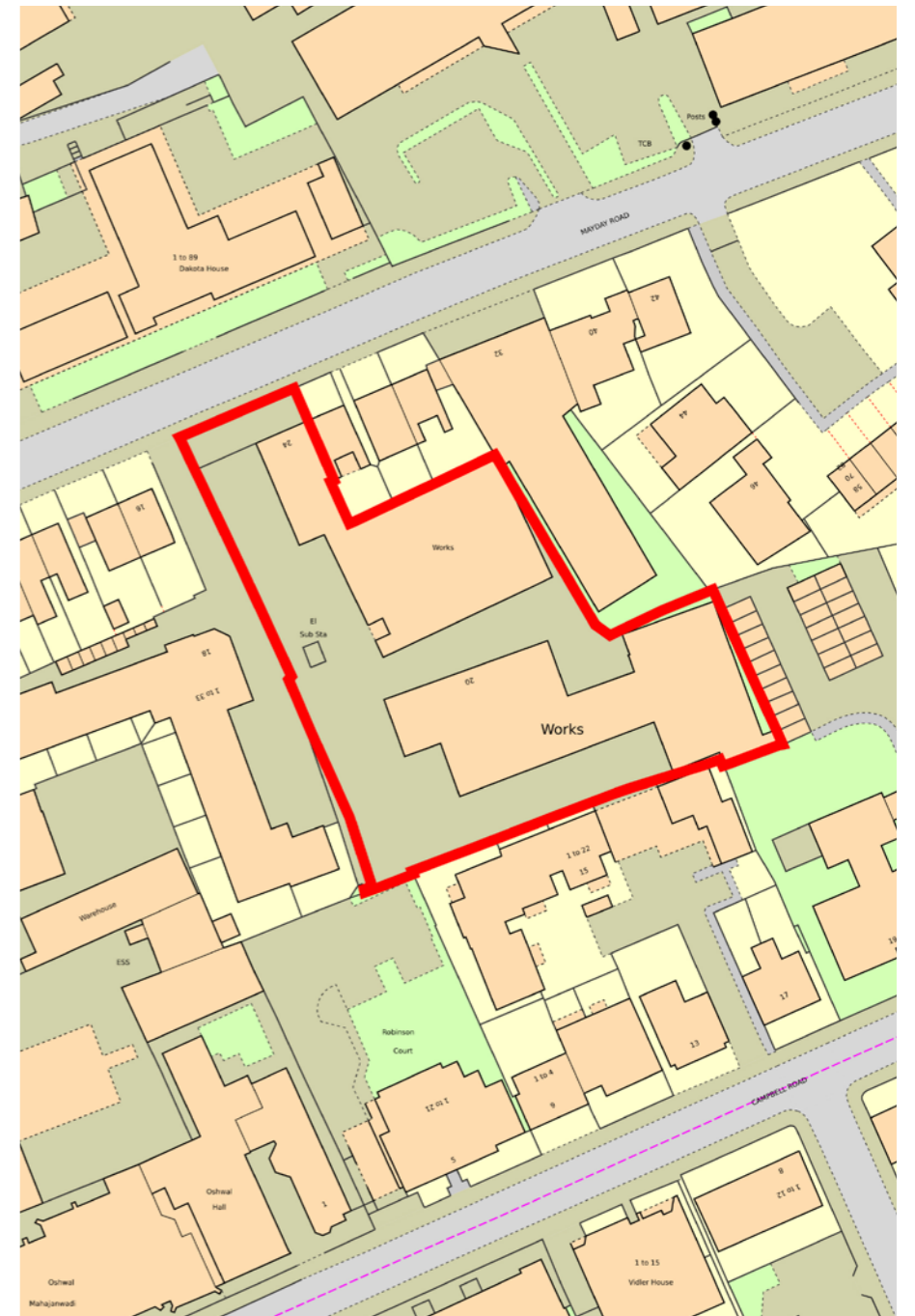
The development is subject to Mayoral CIL at a rate of £25 per sq meter and London Borough of Croydon CIL at a rate of £120 per sq meter. These rates are subject to index-linked inflation, after indexation of 355 for the year 1st January 2023 to 31st December 2023 the rate is:

- Mayoral CIL - £26.89 per sq meter
- Croydon CIL - £186.02 per sq meter

The estimated total indexed Croydon CIL and Mayoral CIL liability for the proposed development is £331,116. A copy of the CIL Notice is available on our data-room. Purchasers must rely on their own due diligence.

EXISTING OPPORTUNITY

The current buildings offer a unique opportunity to own industrial, warehousing and showroom space within the heart of Croydon. The property can be used as is, or relet or sold following a full refurbishment or comprehensively redeveloped, with its location meaning the site would be suitable for industrial, community, educational or medical uses, subject to planning. The current units also offer flexibility to be broken up in to constituent parts.



Site outline for identification purposes only.

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EPC

The EPC rating for 20 Mayday Road is C and for 24 Mayday Road, it is rated D.

VAT

We understand that the property is elected for VAT.

ANTI-MONEY-LAUNDERING

A successful bidder will be required to provide information to satisfy the AML requirements when Head of Terms are agreed.

DATA ROOM

Further information including title and historical planning documents are available in the Data Room which can be accessed by clicking the following link:

[Mayday Road Data Room](#)

PROPOSAL

Our client is seeking unconditional offers for the purchase of the property.

For further information or to make arrangements for viewing please contact:



Andrew Boyd
07825 032 278

andrew.boyd@allsop.co.uk

Laura Jewitt
07747 841463

laura.jewitt@allsop.co.uk

allsop.co.uk

Richard Pillow
07947 373868

rpillow@shw.co.uk

Alex Gale
07768 500304

agale@shw.co.uk

shw.co.uk