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WORK**

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FOR SALE

**RESIDENTIAL DEVELOPMENT OPPORTUNITY
316 Old Lodge Lane, Croydon, Surrey CR8 4AQ**

DESCRIPTION

The existing site comprises 316 Old Lodge Lane and the rear garden of 314 Old Lodge Lane. 316 Old Lodge Lane is a two storey semi-detached house extending to 996 sq.ft. (92.60 sq.m.).

The site area extends to approximately 0.12 hectares (0.3 acres).

LOCATION

The development site is located on the north western side of Old Lodge Lane, approximately 1.70 miles south of Purley town centre. The surrounding area is predominantly residential. The site backs onto woodlands. To the east of the site is New Valley Primary School.

Reedham Station is approximately 1.2 miles to the north providing services to London Bridge (41-minutes) and Tattenham Corner (27-minutes). The property lies within the administrative area of the London Borough of Croydon.

TENANCY

316 Old Lodge Lane is occupied by an AST tenant paying £24,000 per annum.

The tenancy has a 2 month break notice period.



PLANNING PERMISSION

Outline Planning Permission was granted (ref. 21/04007/OUT) on 12 December 2022 for:

“Demolition of existing dwelling and erection of 5 dwellings with associated access, amenity and cycle/refuse provision”.

The scheme provides a terrace of four new townhouses in the rear gardens of 314 and 316 Old Lodge Lane, along with the demolition and reprovision of the existing house at 316 Old Lodge Lane.

- House 1 forms 316 Old Lodge Lane. Under the existing consent, the house is to be demolished and rebuilt to provide a three bedroom, two bathroom house laid out over ground and first floor. The house has a front and rear private garden.

House 1 is subject to a Section 73 Application awaiting decision at appeal (ref: 24/00040/REF) to revise the layout so that the existing house can be remodelled rather than demolished. This appeal shall be determined by the end of September-2024.

- House 2 to House 5 comprise a terrace of four new townhouses to be built in the rear gardens. The houses comprise three bedroom, three bathroom dwellings, laid out over ground, first and second floor, benefitting from a first floor terrace and private gardens.

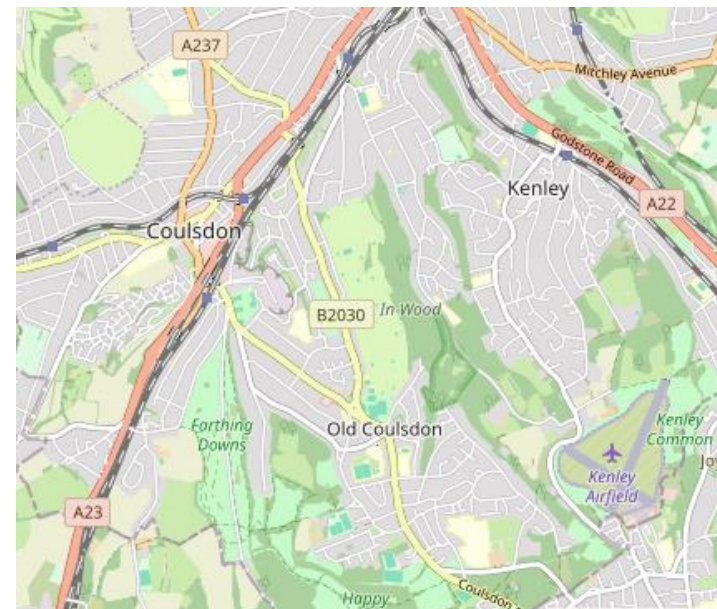
All reserved matters other than landscaping have been approved. In Sept-2024 the owner submitted the final remaining landscaping reserved matter in addition to the ecology conditions 8 & 9.

The site is well designed with five parking spaces, cycle and refuse storage.

The planning consent is subject to an S106 payment of £7,500 and a total CIL payment of £57,545.68.

PROPOSED ACCOMMODATION SCHEDULE

NO	TYPE	SQ FT	SQ M
1	3B2P SEMI-DETACHED	1,065	92
2	3B4P END TERRACE	1,011	94
3	3B4P MID TERRACE	1,011	94
4	3B4P MID TERRACE	1,011	94
5	3B4P END TERRACE	1,011	94



VIEWINGS – 020 8662 2700

Richard Pillow t: 07947 373 868
 Alex Thomson t: 07780 113 019

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PROPOSED – BLOCK PLAN



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TENURE

The site is held under two freehold titles - SGL267889 and SGL154723.

A new freehold title shall be created for the sale.

DATA ROOM

Legal and technical information can be downloaded via our data room:

<https://shwcrm.agencypilot.com/PropertyView/Account/Login/25571/314-316-Old-Lodge-Lane-Purley-Surrey-CR8-4AQ>

VAT

We understand the property not elected for VAT.

GUIDE PRICE

Offers are invited in the region of of **£850,000** for the freehold interest.

The site can be sold either subject to the existing AST tenancy at 316 Old Lodge Lane in situ, or with vacant possession.

ANTI-MONEY LAUNDERING

Upon agreement of Heads of Terms, a mandatory Purchaser KYC documentation request will be made.

VIEWINGS

Viewings are strictly by prior appointment only, by contacting sole agents SHW.



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