



48-56 EBURY BRIDGE ROAD

London SW1W 8QF

Prime Central London Development Opportunity



INVESTMENT HIGHLIGHTS

- A rare development opportunity located in Pimlico, adjacent to Chelsea Barracks, with potential for a new build scheme
- The site comprises an area of hardstanding, canopy and one and two storey buildings, currently in use as a garage and car wash
- Prior to its current use the site was used as a petrol filling station, but this use ceased over 10 years ago
- The site extends to approximately 0.125 hectares (0.31 acres)
- Potential for a residential led redevelopment, subject to obtaining the necessary consents
- Unconditional offers are sought for the freehold interest, with vacant possession on completion

LOCATION

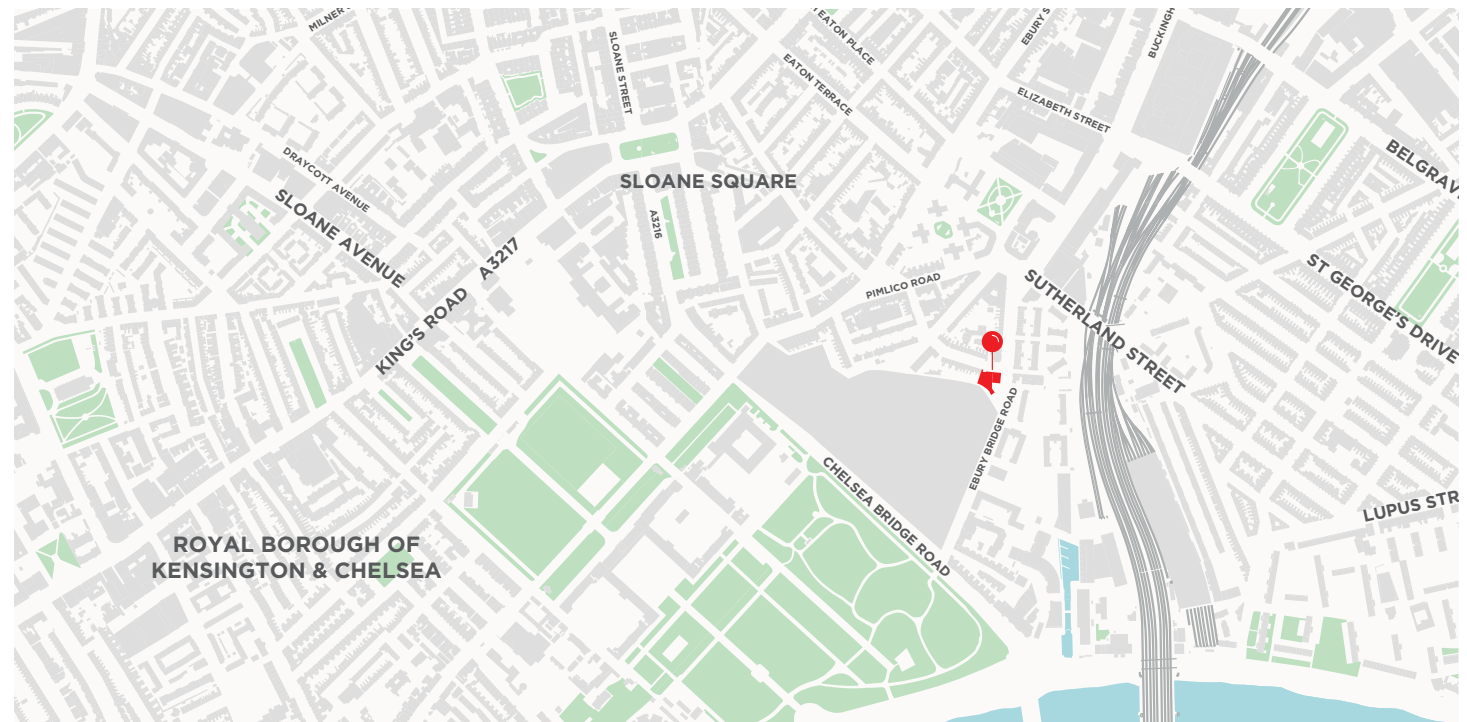
The site occupies a prominent position on the corner of Ebury Bridge Road and St Barnabas Street. The southern end of Ebury Bridge Road intercepts with Chelsea Bridge Road, which leads to both Sloane Square and Chelsea Bridge, while to the north it joins with Buckingham Palace Road connecting Pimlico with Victoria.

Currently two major redevelopment and regeneration projects are underway, immediately surrounding the site. Qatari Diar's redevelopment of Chelsea Barracks, lies immediately adjacent to the south and west of the site, which on completion will provide a maximum of 448 residential units, including 123 affordable units, public sports facilities, a medical centre, retail and 5 acres of gardens and squares. On the opposite side of Ebury Bridge Road, Westminster City Council are undertaking the Ebury Bridge Estate Regeneration Project. Planning consultation has commenced, ahead of a formal submission in early 2020, for the

comprehensive renewal of the existing estate and the delivery of approximately 750 new mixed tenure homes. Emerging proposals have outlined 10 new blocks ranging in height from 6 to 19 storeys, set amongst new high quality public spaces and enhanced retail.

The subject site benefits from excellent transport links with Sloane Square underground station (District and Circle lines) 0.65 kilometres (0.4 miles) north west and London Victoria (National, Victoria, Circle and District lines) 0.95 kilometres (0.6 miles) to the north. There are also numerous local bus routes provided on Ebury Bridge Road and Chelsea Bridge Road.

Within a 1.5 kilometre radius lie the vibrant shopping and amenity areas of Chelsea, Knightsbridge, Pimlico and Battersea Park, putting some of the best culture and lifestyle amenities London has to offer within walking distance.





Battersea Park

Royal Hospital

King's Road

Duke of York Square

Sloane Square

Ranelagh Gardens

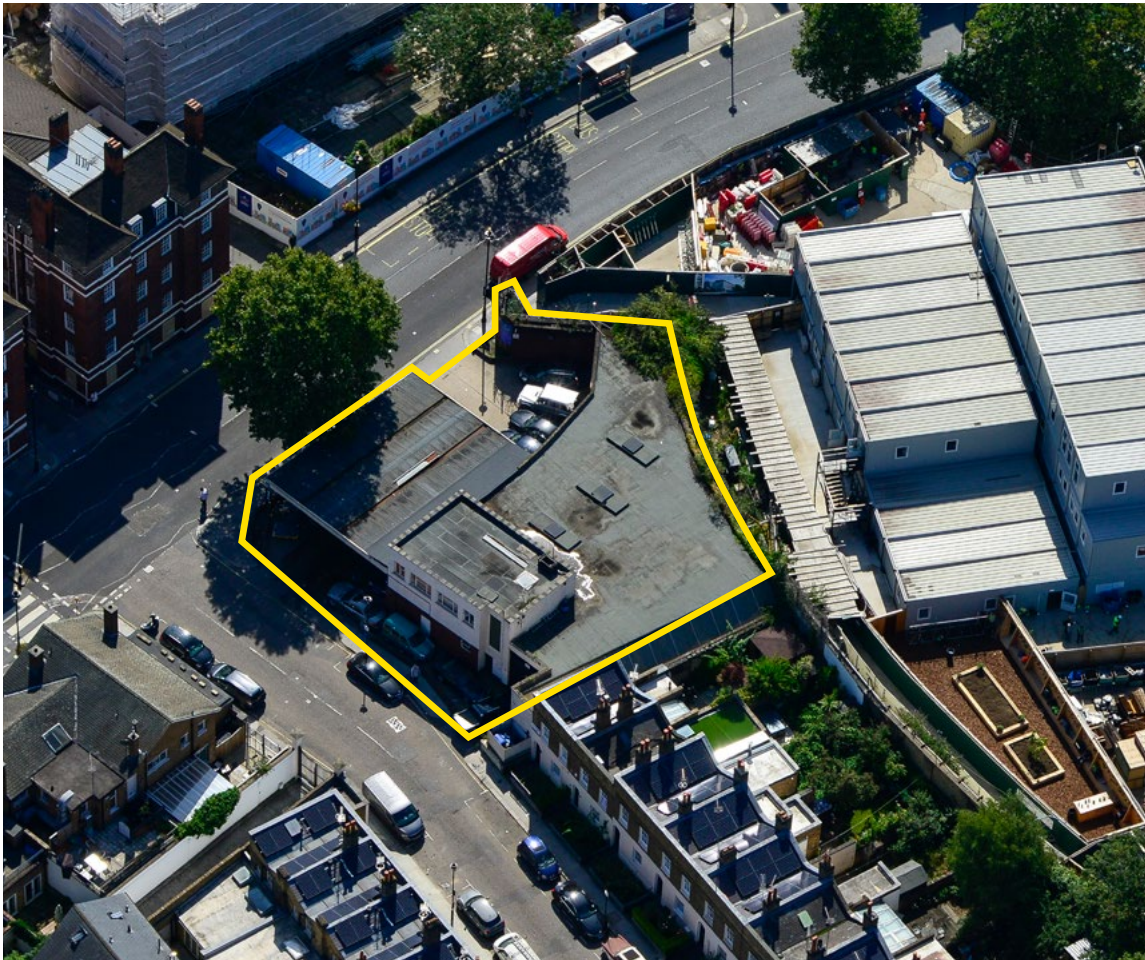
Chelsea Barracks

48-56 Ebury Bridge Road

DESCRIPTION

The site extends to approximately 0.125 hectares (0.31 acres) and benefits from access and frontage on Ebury Bridge Road and St Barnabas Street.

The existing site comprises an area of hardstanding, canopy and one and two storey buildings. It has previously been used as a petrol filling station although it has not been in this use for at least 10 years. The site is currently let to the Belgravia Garage Limited, providing hand car wash, valet and light servicing to motor cars.



DEVELOPMENT OPPORTUNITY

DSDHA were commissioned by The Grosvenor Estate to prepare a feasibility study, analysing the potential for a residential led re-development of the site. The principle of a residential led development, with some limited retail at ground level, has been subject to pre-application discussions with senior Westminster City Council officers in September 2018.

In response, officers accepted that there is potential for significant increases in height over the current prevailing. They recognised the logic of the proposed massing presented, particularly in relation to Ebury Street and its emerging context.

Residential use is the priority land use across the city, outside of the CAZ. The principle of residential development on this site, subject to bulk, massing and other design matters, and the loss of the petrol filling station, which has not been used in this manner for at least 10 years, is likely to be acceptable in principle.

There are no statutorily or locally listed buildings on site. The site is not within a conservation area, however, is bounded to the west and north by, the Belgravia Conservation Area. In addition, the site is not within the Central Activities Zone (CAZ), however, it forms the southern extent of a designated local shopping frontage.

The DSDHA feasibility study and Gerald Eve's planning summary are available on the dedicated project dataroom. Any potential change of use, enhancement or re-development of the site will be subject to obtaining the necessary consents.

CONTAMINATION

Phase I & II Environmental Assessments were undertaken in June 2014 and are available in draft form on the project dataroom.

Please note the Vendor is in the process of having the report updated and once this is available it will be made available on the project dataroom.

SERVICES

The Property is connected to mains electricity water and drainage, although these have not been tested. It will be the responsibility of the potential purchaser to determine whether the current supplies are adequate for their proposed use of the property following purchase.



Battersea Park



Royal Hospital



SURROUNDING DEVELOPMENT PROJECTS

Ebury Bridge Road Estate

The Ebury Bridge Road Estate on the east side of Ebury Bridge Road, has been Westminster City Council (WCC) owned social housing since its development in the 1930s.

2015 WCC Approved Scheme

Planning consent was obtained for a scheme, which proposed new housing blocks of 7 storeys on Ebury Bridge Road and up to 14 storeys along the railway line (ref: 14/01295/COFUL). This application was not taken forward as a development partner could not be found.

2018 Scheme - Proposed

WCC received outline approval in 2018 for an even larger and more extensive redevelopment. This will involve the removal of all 5 historic social blocks along Ebury Bridge Road. The development will see the comprehensive renewal of the existing estate and the delivery of approximately 750 new mixed tenure homes. Emerging proposals have outlined 10 new blocks, ranging in height from 6 to 19 storeys, set amongst new high quality public spaces and enhanced retail. Further planning consultation has commenced for the proposed scheme, ahead of a formal submission in early 2020. Assuming WCC are successful in obtaining the necessary consents and vacant possession, the current estimated timeframe for completion of the whole regeneration project is Q1/Q2 2025.

The anticipated tenures are set out below:

198 re-provided social rent units

57 new social rent units

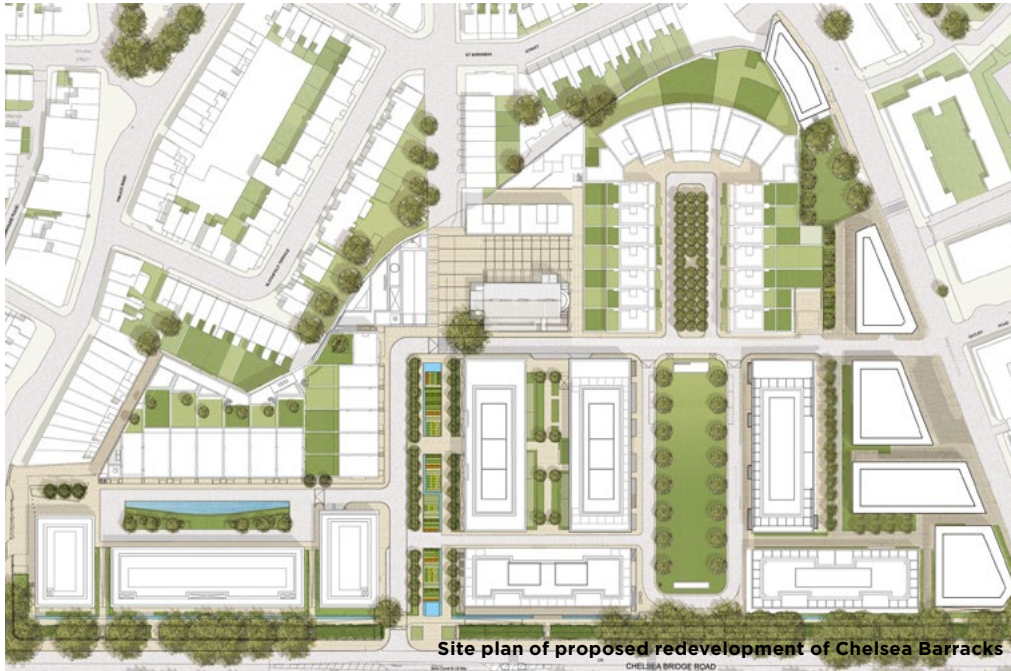
87 new intermediate rent units

208 Market rent units

200 for sale units

Phase 1 – approximately 100 units with an even split of 50% new social and 50% other tenures

Source: Ebury Bridge Estate Regeneration - Project Summary, December 2018



SURROUNDING DEVELOPMENT PROJECTS

Chelsea Barracks

The first phase of Chelsea Barracks, nearing completion, is on the corner of Chelsea Bridge Road and Pimlico Road, away from the site. However the latter phases are much closer to the site, with phases 5b and 6b adjoining the site to the south and south east, respectively.

As an overview Chelsea Barracks six development phases will comprise:

Phase 1 - 74 apartments and a café;

Phase 2 - 15 townhouses;

Phase 3A - A mews house, restaurant and delicatessen;

Phase 3B - 4 apartments and two retail outlets;

Phase 4 - 88 apartments;

Phase 5A - 14 townhouses arranged around a garden square;

Phase 5B - 3 townhouses and 3 mews houses arranged in a crescent;

Phase 6A - 85 private residential units; and

Phase 6B - Extra care units (senior living), affordable housing units consisting of intermediate and social rent, a swimming pool, sports centre, primary care trust, and the retail offer.

The site will be directly bound by the houses in Phase 5B to the south west and the Primary Care Trust Health Centre in Phase 6B to the south on Ebury Bridge Road. These phases have not commenced yet.

Source: Chelsea Barracks Official Website



METHOD OF SALE

The property will be sold by way of an informal tender (unless sold prior). A deadline for offers will be provided in due course.

VIEWINGS

Viewings are by appointment only, please contact the sole selling agents to arrange a viewing.

EPC

The Certificates and Recommendation Reports are available on the dataroom.

BELGRAVIA ESTATE MANAGEMENT SCHEME

Any proposed re-development of the property will need to comply with the relevant Belgravia Estate Management Scheme. A current version of the published guidelines can be found on the project dataroom, see Further Information.



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VAT

The property is not elected for VAT.

TENURE

The property is registered freehold under title number NGL913991.

VACANT POSSESSION

The property will be sold with vacant possession available on completion of the sale.

FURTHER INFORMATION

Further information including planning, technical and legal documentation is available at: <https://sites.savills.com/eburybridgeroad>

CONTACT

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