



# FOR SALE

## Freehold Residential-Led Development Opportunity

71 apartment residential scheme with uninterrupted views of Burgess Park, the City, and Canary Wharf

**BURGESS  
PARK VIEW**

**Burgess Park View** - 14-22 Ossory Road, Southwark, SE1 5AN

[www.cbre-datahub.co.uk/burgessparkview](http://www.cbre-datahub.co.uk/burgessparkview)

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Not to scale. For reference purposes only



## EXECUTIVE SUMMARY

Burgess Park View offers the opportunity to acquire a brownfield site with resolution to grant planning permission for a 71-unit residential-led scheme with uninterrupted views of Burgess Park, the City, and Canary Wharf.



Not to scale. For reference purposes only

Freehold development opportunity of 0.24 acres with vacant possession

Resolution to grant planning permission for an efficient part 10, part 11 storey building (43.2m AOD), designed by Alan Camp Architects comprising:

- **71 residential apartments**; 3 x studios, 30 x one-beds, 27 x two-beds, 9 x three-beds, 2 x four-beds
- **15,480 sq ft (1,438 sqm)** GIA light industrial floorspace

The residential element of the scheme comprises **49 private, 8 shared ownership, and 14 social rented apartments** (35.38% affordable by habitable room). The total residential NSA measures **49,597 sqft (4,608 sqm)**

92% of private apartments are studio, one, or two-bed, with an **average unit size of 659 sq ft**

**Affordable price point that is expected to result in over 92% of private units falling within Help to Buy**

Property is well located with South Bermondsey station 0.72 miles (1.15 km) away, providing **direct trains into London Bridge** in just 4 minutes, and Elephant and Castle within 1.34 miles (2.16 km), providing Bakerloo, Northern line, and Thameslink and Southeastern services

0.4 miles from the **proposed Burgess Park station**, part of the statutorily safeguarded route for the **Bakerloo Line Extension**

Offers invited for the **freehold interest** on an unconditional basis



# LOCATION

Situated within 200 metres of Burgess Park, the London Borough of Southwark's largest park, the site is located behind the picturesque Grade II Listed Victorian villas of Glengall Road, and is also within the award winning Old Kent Road Opportunity Area, a district poised for significant regeneration-led growth.

Burgess Park View is located approximately 1.3 miles south east of London Bridge station and the thriving South Bank. Burgess Park View can be found on the west side of Ossory Road and is situated on the boundary of the Old Kent Road Opportunity Area. Burgess Park View is primed to capitalise on the area's increasing popularity, providing buyers with excellent prospects for house price appreciation, set to be further improved with the implementation of the Bakerloo Line Extension.

As well as being within walking distance of the open spaces of Burgess Park and Glengall Wharf Gardens, the site offers purchasers uninterrupted and protected views of Burgess Park, as well as the City and Canary Wharf. Proposals are set to transform the area to the east of Burgess Park View through the government-backed Old Kent Road Area Action Plan (AAP), which has been driven by the expansion of central London south of the Thames and the Bakerloo Line Extension.

Burgess Park is in the southern section of the AAP, whose plans include a new linear park that will connect the Opportunity Area with Burgess Park to the west. Ossory Road itself will be greened to provide enhanced cycling and pedestrian links to the brand-new Surrey Canal Linear Park.

Southwark has a rich cultural offering with **Borough Market**, **Bankside** and the **Tate Modern** all within its borders





# BURGESS PARK

Burgess Park is the largest park in the London Borough of Southwark. The Green Flag winning park covers 138 acres connecting Camberwell and Walworth in the west with Peckham and Old Kent Road in the east.

The park was reopened in 2012 following an £8m transformation which included new entrances and pathways, upgraded leisure facilities including tennis courts, and an increased density of flora with the planting of 90,000 new plants and trees throughout the park. The area surrounding the lake has been improved, and has also been redesigned and expanded. The lake now incorporates two 9 metre high water fountains and a 90 metre bridge across. Biodiversity has been greatly improved with the creation of two new wetland areas, and new ecological flower gardens. This urban oasis aims to cater for the many of the community's wants and needs, providing a natural sanctuary that brings the community together.



138 ACRES | £8M  
BURGESS PARK REGENERATION





# CONNECTIVITY

Burgess Park View occupies a prominent position on Ossory Road and is well connected by a variety of London's public transport systems.

Burgess Park View's closest rail connections are South Bermondsey 0.72 miles (1.15 km) north east, and Queens Road Peckham 0.95 miles (1.53 km) to the south east; both stations provide access to key employment and terminuses, including London Bridge station.

South Bermondsey station is serviced by Southern Railway which provides a regular direct service to London Bridge in 5 minutes. London Bridge station is a major central London railway and underground terminus; giving direct access to the Northern and Jubilee underground lines and national rail train services operated by Thameslink, Southern Trains and Southeastern Trains.

The site is also served by the extensive Old Kent Road bus network, which operates along the Old Kent Road (A2), with numerous services giving access to central London and southbound to Greenwich, New Cross, Peckham, Bexley and the South Circular Road.

Journey Times	Minutes
Elephant and Castle station (TfL Bakerloo and Northern Line)	
Waterloo station	3
Oxford Circus station	10
Kings Cross station	14
Euston station	16
South Bermondsey station (Overground and Southern Railway)	
London Bridge station	5
Queens Road Peckham station (Southern Railway)	
Canada Water station	8
Clapham Junction station	21
By Bus (Malt Street, Stop EN)	
Elephant and Castle station	10
Peckham station	11
Borough station	11
London Bridge station	16
Bank station	20

All journey times are sourced from citymapper.co.uk, Google Maps and tfl.co.uk, and subject to vehicular traffic, January 2021





# BAKERLOO LINE EXTENSION AND HEALTHY STREET PLANS

The London Plan identifies the Bakerloo Line Extension (BLE) Growth Corridor, and Transport for London (TfL) has set out plans to extend the Bakerloo Underground line from Elephant and Castle to Lewisham. In December 2020 The Secretary of State for Transport approved statutory safeguarding of the route which will see two new underground stations along Old Kent Road; Old Kent Road Station 1 to be located just 0.4 miles (0.64 km) north of Burgess Park View.

Station 1 is planned to serve the northern sector of the draft Old Kent Road Area Action Plan (AAP) and Station 2, to serve the southern section of the draft AAP. The BLE to Lewisham is planned to open in 2031 with plans for construction work to commence in 2026. The BLE will provide a high frequency commuter and suburban passenger service linking Old Kent Road to key

interchanges and employment hubs locally and across London.

The AAP also plans to deliver 2.5 miles (4 km) of exemplary healthy street comprising; safe segregated cycle and bus lanes, widened footways, access to sustainable methods of transport such as on street E-charging points, cycle hire docking stations and scooter parking, more pedestrian crossings for the entire length of Old Kent Road, and 2.0 miles (3.2 km) of traffic free routes by 2036.

**£4.8BN**

Proposed BLE to commence construction 2026

Properties directly affected by the Bakerloo Line Extension are projected to experience an uplift in price of **61% over 11 years, or 4.4% per annum** in addition to underlying growth.

(Source: CBRE research)

## From the proposed new BLE Old Kent Road Station 1

To	Estimated Journey Time (Minutes)	Service
Elephant and Castle station	2	Proposed Bakerloo Line Extension
Waterloo station	3	Proposed Bakerloo Line Extension
Oxford Circus station	12	Proposed Bakerloo Line Extension

All fastest times are shown. Source: thetrainline.com, TfL, Google Maps, and CBRE Research





## SITE DESCRIPTION

The site extends to 0.24 acres (0.1 hectares) and is currently occupied by a two-storey office and warehouse building.

The immediate micro location comprises a low-rise mixture of business and light industrial premises, with an Asda store to the east of the site fronting Ossory Road. The surrounding industrial and retail warehouse uses are being redeveloped predominantly for residential led use in line with the Old Kent Road AAP.

To the west of the site there is a parade of grade II Victorian villas along Glengall Road and a former ginger beer factory which sit within an attractive neighbouring conservation area. The property itself is not situated within a conservation area nor is it listed.

The site will be sold with vacant possession and is held by virtue of freehold **title number TGL298901**.



This plan is published for convenience of identification.  
Any site boundaries shown are indicative and should be checked against Title Deeds.





## THE OPPORTUNITY - BURGESS PARK VIEW

Burgess Park View offers the opportunity to acquire a brownfield site with resolution to grant planning permission for a 71 residential apartment-led scheme, with an average private apartment size of 659 sq ft and undisrupted views of Burgess Park, the City, and Canary Wharf.

### The residential element of the scheme offers purchasers the following:

An average private apartment size of 659 sq ft

Affordable price point, 92% of private apartments falling within the Help to Buy threshold

An efficient seven to eight units per core building

92% of private apartments studio, one or two- bed

Private accommodation over floors five to ten

Uninterrupted views of Burgess Park

An economic part 10, part 11 storey design built over a single block

Panoramic views of London from roof garden

138 cycle spaces

## BURGESS PARK VIEW

Burgess Park View is one of the first immediate implemental developments to come forward in south London's awardwinning AAP and therefore has the opportunity to capture a new wave of growth





# PLANNING

On 2nd December 2020, the London Borough of Southwark approved a resolution to grant planning ([Application Reference 19/AP/7610](#)) for:

*“Demolition of the existing building and redevelopment of the site to deliver a building of part 10 part 11 storeys (43.2m AOD) comprising light industrial floorspace (B1c Use) across the basement, ground, and first floors; 71 residential units across the upper floors; and associated outdoor communal amenity space, disabled car parking, cycle storage, refuse storage, and landscaping.”*

All relevant schematics including floor plans and planning documentation are available from the DataHub.

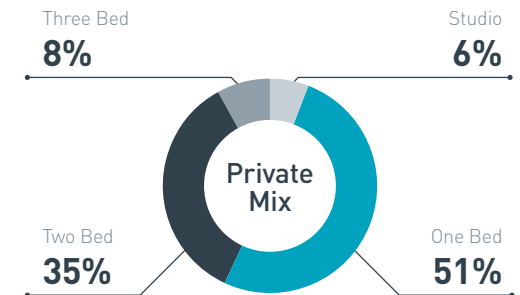
## Accommodation Area

Type	NIA (sq ft)	GIA (sq ft)	NIA (sqm)	GIA (sqm)
Social Rent	11,616	14,088	1,079	1308
Shared Ownership	5,710	6,941	531	645
Private	32,270	40,289	2,998	3,743
Residential Back of House	NA	4,222	NA	392
Residential Ancillary/Plant	NA	2,596	NA	241
<b>Sub Total Residential</b>	<b>49,597</b>	<b>68,135</b>	<b>4,608</b>	<b>6,330</b>
Total Commercial	14,224	15,481	1322	1,438
<b>TOTAL</b>	<b>63,821</b>	<b>83,616</b>	<b>5,930</b>	<b>7,768</b>



## Tenure Split

No. of Beds	Social Rented	Shared Ownership	Private
Studio	0	0	3
One	2	3	25
Two	6	4	17
Three	4	1	4
Four	2	0	0
<b>Total</b>	<b>14</b>	<b>8</b>	<b>49</b>





# FLOOR PLANS

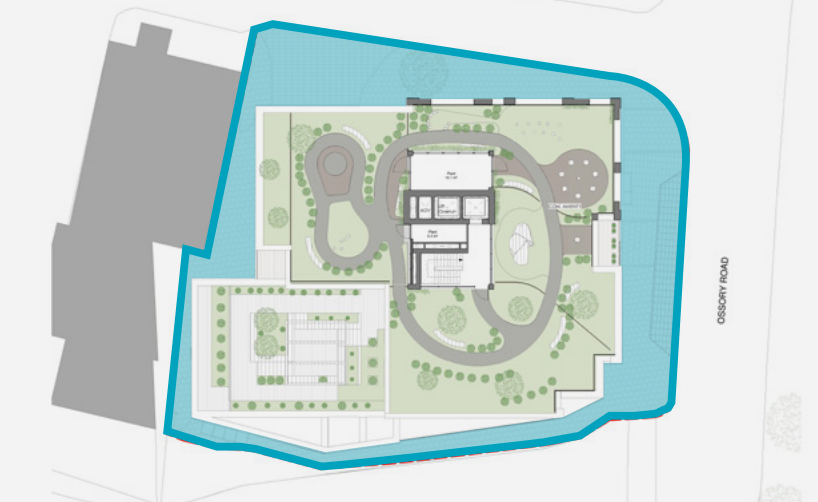
Ground Floor



6th Floor (Typical Residential Layout)



11th Floor (Roof Terrace)



Indicative Views from Roof Terrace





# REGENERATION ZONE

Burgess Park View is surrounded by new centres of regeneration and is anticipated to benefit from London Borough of Southwark's award-winning Old Kent Road masterplan, providing exceptional residential and commercial growth potential.

The Old Kent Road Area Action Plan (AAP) will create a new town centre with a variety of retailers, new leisure, entertainment, recreation facilities and public realm. It plans to deliver 20,000 new homes and will double the number of jobs in the area from 10,000 to 20,000. Please find a link below to London Borough of Southwark's dedicated website for the Old Kent Road and its planned transformation; <https://oldkentroad.org.uk>

CBRE research find that from the start of a regeneration of an area, residential prices increase by 1.5% per annum over and above wider market growth. However, this premium increases to 3.6% when the regeneration programme has become established; the point of realization. Furthermore, CBRE research also shows house prices within 500 metres of London Underground stations (in Transport for London Zone 2 and outwards) have grown,

on average, by 2.1% more per year than local authority averages. The strongest price growth uplifts of over 3% per annum were found in proximity to the Jubilee line and DLR areas, such as Stratford, Canary Wharf, and Canning Town, which have undergone significant regeneration. **Burgess Park View therefore is set to benefit from the substantial uplift that the regeneration and BLE will bring to the Old Kent Road area; whilst as a smaller consented scheme situated on the edge of the AAP it is uniquely positioned as a gateway site to Burgess Park, and its success is not as dependent on the masterplan being delivered in the short term.**

Burgess Park View is ready for immediate implementation and offers investors price growth potential above and beyond wider house price growth at an affordable price point.

## Old Kent Road Area Action Plan Sub Area 10

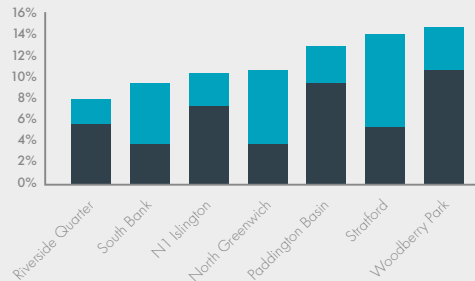
### Part of a £10 Billion Regeneration Zone



### Average Annual Growth in Seven Regeneration Areas (Past and Present)

- Local Authority Growth
- Regeneration Uplift

The figure below illustrates the local development pipeline and estimated completion dates (source: Molior)



**Key Features**  
2 new underground stations  
New parks and green spaces

10,000 new jobs created  
A new secondary school  
2 new primary schools

9 primary school expansions  
A new health centre



# RESIDENTIAL DEVELOPMENT MARKET AND ACTIVITY

Towards the end of 2020 UK and London residential sales market saw a steady recovery in volumes from the trough in Q2 caused by the first COVID-19 lockdown. CBRE research also shows an average UK house price increased by 5% over 2020. This recovery was largely driven by a surge in pent-up demand and the continued significant shortfall in housing provision. This imbalance is going to be intensified further as a result of a slowdown in housing delivery throughout 2020.

London is set to continue to be one of the world's leading cities, supported by its business clusters including finance and technology. Its population is set to increase by 5% over the next 5 years and remains an attractive place to buy property owing to its language, business environment, and location. However, the delivery of new build homes is not keeping pace with demand, ensuring the market for new-build stock remains buoyant. London requires an additional 52,000 new homes per year, but current new developments are only providing an average of 37,000 new homes per year and housebuilders in London have fallen further behind during the coronavirus crisis ([www.homesandproperty.co.uk/topic/coronavirus](http://www.homesandproperty.co.uk/topic/coronavirus)). In the London Borough of Southwark new build completions have decreased every year from 2015, and a forecast increase in population of 3% over the next few years points to added demand and continued undersupply in the borough. A growing housing shortage will help continue to push up prices as demand outstrips supply. Burgess Park View therefore has the opportunity to capture a new wave of growth.

CBRE research show muted residential sales price growth over 2021 but the next five-year outlook sees house price growth in London to be 17%. The average house price for Southwark currently stands at £547,223, around 7% higher than London on average, and historically its house price growth has surpassed that of Inner London, London and England and Wales. Given the current economic climate, affordability is an increasingly important factor in new-build schemes, as is ensuring that the majority of units are under the Help to Buy threshold. Access to the Help to Buy scheme enables Burgess Park View to have access to a wide and active market. CBRE research shows that 95% of those using Help to Buy have been first time buyers, and first time buyer activity across London now accounts for over 60% of all mortgages in the Capital. **It is expected that 92% of private apartments will fall within the Help to Buy threshold, ensuring Burgess Park View is well positioned to capitalise on its popularity and demand from new market entrants.**

**338,173**

**London Borough of Southwark**  
Estimated Population 2020



House prices in the London Borough of Southwark are forecast to **rise by 13.6% over the next four years**

Source: CBRE Research

## MOST WANTED AMENITIES

*In a CBRE survey of 1,100 prospective purchasers, **Communal Garden Space** such as that included at Burgess Park View was considered the second most desirable additional residential amenity.*

*In the same survey 43% of respondents noted a preference for **Park or City Views**, such as those available from private accommodation at Burgess Park View.*






# FURTHER INFORMATION

## Technical

A detailed data room has been prepared as part of this site sale. The due diligence information can be accessed via secure registration using the link below:



### DataHub

Technical information is available to download from the Burgess Park View DataHub.

[www.cbre-datahub.co.uk/burgessparkview](http://www.cbre-datahub.co.uk/burgessparkview)

## Tenure

The site is being offered freehold.

## Viewings

The site can be viewed from the road at any time. Internal inspections are by appointment only. Interested parties should contact a member of the team to arrange access. Further viewing guidelines and COVID-19 safety measures are available in the DataHub.

## Tender Process

The site is offered for sale via informal tender. Offers will be invited for the freehold interest on an unconditional basis. Bid date to be published in due course.

## VAT

The property is elected for VAT.

# CONTACT

## Alex Carbutt-Todd

Development  
CBRE

07342 713 758  
alex.carbutt-todd@cbre.com

## Sebastian Kalmar

Development  
KALMARs

07739 720 607  
sebastiank@kalmars.com

## Jonathan Allen

Development  
CBRE

07545 846 895  
jonathan.allen@cbre.com



Henrietta House  
Henrietta Place  
London  
W1G 0NB

[www.cbre.co.uk](http://www.cbre.co.uk)



Jamaica Wharf  
2 Shad Thames  
London  
SE1 2YU

[www.kalmars.com](http://www.kalmars.com)

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