

3 Mandeville Street, Lower Clapton, E5 0DH

For Sale - Consented
freehold development
opportunity in the London
Borough of Hackney

For sale via auction
unless sold prior

Auction Date 26th &
27th March

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Key Features

- Located in Lower Clapton, a residential suburb of East London within the London Borough of Hackney
- The property is located in close proximity to Hackney Marshes, the River Lea and The Queen Elizabeth II Olympic Park, providing access to a variety of leisure and sport amenities
- The site benefits from full planning permission for 46 self-contained residential units and commercial/community floorspace across 8 storeys (Ref: 2021/2341)
- Homerton Overground Station is located 1.0 km south-west of the subject site (6 minute journey to Stratford), with Lea Bridge Rail Station situated 1.2 km north-east of the site (4 minute journey to Tottenham Hale)
- Potential for alternative residential or commercial uses, subject to gaining necessary planning consents
- To be sold with the benefit of vacant possession
- Guide Price - £1,100,000+

Nearby Olympic Park



CGI of proposed development
Rooftop view towards the city



Site

The site is located at the intersection of Mandeville Street and Rushmore Road and is largely rectangular in shape. The property comprises a vacant former medical centre comprising 416.0 sqm (4,477.0 sq ft) GIA on ground and part first floor. The property further includes 4 car parking spaces. The site extends to 0.13 acres (0.05 hectares).

Location

The site is located in Lower Clapton, bordered by Clapton to the north, Homerton to the south, Hackney Marshes to the east and Dalston to the west. The nearby A12 provides access to North Circular to the east, and Canary Wharf to the south.

The immediate locality is predominantly residential in nature, with Chatsworth Road located 0.5km to the west, providing an array of independent retailers, restaurants and leisure providers. The site further benefits from excellent proximity to local parks and open spaces such as Hackney Marshes (a 2 minute walk to the east) and Millfield Park (an 8 minute walk to the north).

The Queen Elizabeth II Olympic Park is situated 1.2km to the south-east of the property, providing access to over 560 acres of open space including the London Stadium, River Lea and a wide range of sporting activities. The park also provides the access to Westfield Shopping Centre, the fourth largest shopping centre in the UK offering brands such as John Lewis, Zara, and Apple.

Planning

The site is located within the London Borough of Hackney. Full planning permission (ref: 2021/2341) was granted in January 2023 for;

Demolition of existing building and erection of an 8 storey mixed-use building comprising commercial and/or community floorspace (use classes E/F2) and 46 residential units with associated cycle parking and refuse and recycling facilities.

The s106 contributions are estimated at £290,056 (as well as £1,500 per apprentice identified). We advise interested parties review the s106 agreement. A copy is available in the dataroom.

We believe that there is potential for redevelopment of alternative uses. In particular, there is potential for redevelopment of the site to provide a conventional mix of homes, with LB Hackney confirming in the committee report (Para 6.1.23) that a conventional scheme could not viably provide affordable housing.



Proposed Scheme

The scheme will provide 43 x 1B1P intermediate affordable units (average size of 426.0 sq ft) and 3 x 2B3P private units (average size of 680.3 sq ft) each with their own private balcony. A commercial unit totaling 103.4 sqm (1,113.0 sq ft) is located on ground floor.

The consent will provide residents with a 228.0 sqm (2,454.0 sq ft) communal roof terrace with excellent views across The City, Canary Wharf and Stratford.

Tenure

Freehold is held under title number EGL271278.

Site to be sold with the benefit of vacant possession.

Further Information

Please see auction legal pack for further information. Any viewings should be arranged through the joint auctioneers. Please contact:

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VAT

The site is elected for VAT.

EPC

A copy of the EPC is available upon request.

Basis of Sale

For sale via public Auction on 26th and 27th March 2024



CGI of the site from the Northern End of Mandeville Street

3 Mandeville Street