



3 AND 5 PENRHYN ROAD, KINGSTON UPON THAMES, KT1 2BT

Knight Frank

Development opportunity

- ◆ Freehold disposal – site is surplus to operational requirements
- ◆ Office use
- ◆ Site area approximately 0.25 acres (0.10 ha)
- ◆ Range of possible alternative uses subject to obtaining the necessary consents



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Location

Penrhyn Road (A240) is a main thoroughfare through Kingston upon Thames, linking Richmond to the north with Surbiton to the south. The property is located on the corner of Denmark Road opposite Kingston upon Thames Crown Court and Surrey County Council's 'County Hall'. Kingston Station, with services into London Waterloo Station in c.30 minutes, is located around half a mile away.

Description

The property comprises two interconnected 1980s office buildings constructed of yellow brick facades under a pitched roof, arranged over ground, first, second and third floors with basement plant. Internally the property comprises cellular offices and associated facilities including two lifts. The property is in poor condition internally. There are a small number of car parking spaces to the rear of the property, accessed from Denmark Road.

Legal Title & Tenure

The property is held freehold under two registered titles. The property is sold subject to and/or with the benefit of any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars. There is a right of way over the land at the rear which benefits the residents of 1-8 Priory Court. All pertinent legal information is available on the dedicated website.

Planning

The current lawful planning use of the buildings is considered to be office use. The property is located in a Conservation Area and an area of 'archaeological significance'. The property has potential for alternative uses, subject to the necessary consents. Further information on the planning potential is available on the dedicated website, details below.

Areas

The site extends to 0.25 acres (0.10 ha) and the buildings extend to approximately 1,415 sq m (15,233 sq ft) on a gross internal basis (excluding internal structural and partition walls), with a net internal area of approximately 1,080 sq m (11,600 sq ft). Floorplans are available via the dedicated website.

Fixtures and fittings

Any items of furniture or other items left in the properties will become the responsibility of the purchaser on completion

Services

It is our understanding that mains water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for the property.

EPCs

EPCs are available on the dedicated website.

Technical Reports

The Asbestos Register is available on the website.

Inspection

The property may be inspected by prior appointment through the Vendor's sole selling agents, Knight Frank LLP. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

Method of Sale

The freehold interest is offered for sale by informal tender.

Interested purchasers will be required to complete a bid form, which can be found on the dedicated website with the method of sale

and bidding procedure documents. It is essential that the tender procedure is strictly followed, to ensure that your bid is compliant.

The deadline for bids is noon on Friday 10 June 2011.

Forward Sale Clawback

The sale contract will include a "forward sale clawback" awarding 50% of any uplift to be paid to the Metropolitan Police Service if the site as a whole or in parts (but not any individual units) is sold within 5 years without planning permission. If the site is sold on with planning permission then the clawback will be 50% of the uplift in the site value at the date of the sale discounting any increase in value due to the planning permission or capital improvement to the property.

Tender Procedure

Bids must be received at these offices by noon on Friday 10 June 2011. The bids will be sent unopened to the MPS immediately after this time. Late bids will not be accepted.

Bids should be delivered by post (preferably registered) or hand delivered to the vendor's selling agent: Knight Frank LLP, 55 Baker Street, London W1U 8AN

Marked for the attention of Tom Scaife and Sophie Linton.

- i. Wording on the envelope
All bids should be sealed and marked "Met Police Tender - Penrhyn" in the top left hand corner of the envelope but there should be absolutely no markings which could identify the bidder.
- ii. Opening Procedure
All bids received will be sent unopened to the Metropolitan Police Service's Procurement Department for opening and logging. If the bids are not received in the correct format, or by the deadline, they may be invalidated as being non-compliant. Please note faxed or emailed bids will not be accepted, even if these are received before the deadline.
- iii. Purchaser Notice
The vendor, in its absolute discretion, does not undertake to accept the highest nor any offer received.

Further Information

Please visit our website: www.inst.knightfrank.com/view/penrhyn
Password: kingston

VAT

The property is not elected for VAT.

Guide Price

Offers are invited for the freehold interest, with bidders strongly encouraged to consider planning clawback and sales overage. Please see bid form for more details.

Contact

For further information or viewings:

Tom Scaife (tom.scaife@knightfrank.com) 020 7861 5429

Sophie Linton (sophie.linton@knightfrank.com) 020 7861 5428

Important notice

1. Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by Knight Frank LLP in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice. Particulars dated: February 2011. Photographs dated: February 2011.

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