

Pylon Road – Land to East and West of Woolwich Manor Way, London, E16 5RN

Property

Sector: Land **Region:** London - Docklands
Macro Location: National **Micro Location:** Secondary

Definitions

Location: The sites comprise nine separate parcels of land identified as “the land to the east and west of Woolwich Manor Way, Beckton” stretching between Allhallows Road in the west and Northumberland Road in the east. Beckton District Park lies just to the south.

The allotment gardens are located off Thomas Cribb Mews and Newling Close and are adjacent to an Asda superstore and East London Gymnastics Centre.

Beckton DLR station is approximately 0.2 miles to the east of the allotment gardens and approximately 0.5 miles to the east of the pylon lands. The various plots are in a mixed residential and commercial use area.

Year Built / Refurbished: Vacant Land.

Description: The plots are all small and irregular in shape. One of the plots is an allotment garden, whilst the others are vacant parcels of grass land either housing electrical pylons or with electrical cables spanning over-head.

Repair: Vacant Land.

Accommodation: The total site area is approximately 3.11 acres (1.26 hectares).

Tenure: Freehold

Tenancy Summary: Let to the London Borough of Newham on a 19 year lease from 8th December 1995 at a peppercorn rent. Under the terms of the lease, the Lessee shall accept a transfer by way of gift of the freehold interest from the Lessor (GLA Land and Property Limited (GLAP)). We understand that the Lessee is currently holding over until this transfer has been finalised.

Statutory Enquiries

Planning: We are not aware of any recent planning applications or consents relating to the subject property.

Environmental and Sustainability: We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination.

We have made enquiries of the Environment Agency web site from which we understand that the sites are within a Flood Zone 3 area, which means that the land is assessed as having a 1 in 100 or greater annual probability of river flooding (>1%). However, the area does benefit from flood defences.

Market Value as at 31 March 2021

Market Value £1

Photograph



Indicative Plan



Valuation Considerations and Methodology

Assumptions.

In view of the current lease arrangement under which no rent is payable, as well as the GLAs stated intention to complete the freehold transfer, we are of the opinion that this property has only a nominal value of £1.