

For Sale

Residential Development Opportunity

On behalf of Transport for London

February 2018

Land at Christchurch Road, Streatham Hill, SW2 4AP

- Excellent development potential
- Part of the GLA's Small Sites Small Builders Programme
- Vacant plot situated on the South Circular
- Site area approximately 0.80 acres (0.32 hectares)
- Long Leasehold (250 years) for sale via informal tender
- Subject to planning offers invited for affordable housing
- Bid deadline 12 noon Friday 23rd March 2018



GLA Small Sites Programme

TfL is delivering a number of small sites to the market as part of a pilot scheme for the GLA's Small Sites Programme. The programme is intended to:

- Bring small publicly owned sites forward for residential-led development
- Invigorate new and emerging 'sources of supply' including small developers, small housing associations, community-led housing groups and self builders.

Location

The site is situated on the corner of Christchurch Road/South Circular and Streatham Hill and is located approximately 0.5 miles north of Streatham Hill Station, which provides regular services to London Victoria in circa 20 minutes.

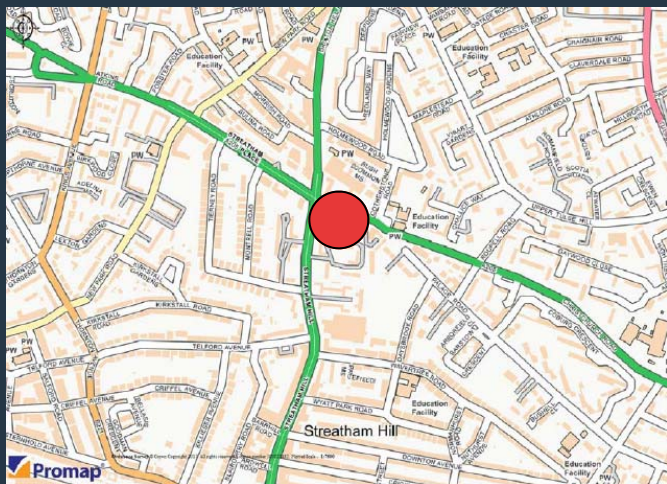
The surrounding area comprises predominantly residential uses, with commercial uses along Brixton Hill and towards Streatham Hill. A number of schools are within close proximity.

The Grade 1 Listed Christ Church also lies approximately 50 metres to the east of the site.

Description

The site measures approximately 0.80 acres (0.32 ha) in size and comprises a vacant rectangular shaped, grass covered plot with a number of mature trees in the western portion. The site is currently fenced along the western, northern and eastern boundaries. The site was previously in residential use and comprised a number of pre fabricated bungalows that were demolished after 1976.

The north western corner of the site is situated at the junction of Christchurch Road/South Circular and Streatham Hill/Brixton Hill. Purpose built flat blocks lie to the north and south of the site.



Information Pack

The following information can be downloaded from the GLA Small Sites marketing portal:

- Topographical survey including buried services and ground penetrating radar
- Geotechnical and Geo-Environmental (desk top and intrusive studies)
- UXO desk study and risk assessment
- Preliminary Tree survey report
- Archaeological desk top review
- Ecological assessment
- Technical report summary
- Planning statement
- Report on title
- Buried Services/Utility Searches
- Replies to CPSEs
- Draft legal documentation



Facing north west from Garden Lane



Facing east from Streatham Hill

GVA

St Catherines Court, Berkeley Place, Bristol BS8 1BO

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February 2018

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Planning

The site is not allocated for a specific use. However, it is identified as housing amenity land local open space within the Lambeth Open Space Strategy 2013. The site is not situated within a Conservation Area, although the outer boundary of the Rush Common and Brixton Hill Conservation Area lies on the northern side of Christchurch Road. The trees on the site are subject to Tree Preservation Orders.

There are no active planning applications or permissions for a change of use or redevelopment of the property at present.

The London Borough of Lambeth is undertaking a partial review of its 2015 Local Plan and expects a consultation to take place in late 2017. TfL has made representations to the Local Authority to enable the site to be allocated for residential use as part of this review process. It is anticipated that a future residential planning application will need to follow the outcome of this process.

TfL has provided a more detailed planning statement on the site which can be viewed on the GLA Small Sites marketing portal.

Title

The property is held freehold by Transport for London under title numbers 91447 and 291788. TFL will grant a 250 year lease over the plot. Title documents and a summary report can be downloaded from the GLA Small Sites marketing portal, although purchasers will be expected to rely on their own enquires in relation to title matters.

Draft Documentation

Template legal documentation has been developed for use as part of the GLA Small Sites Programme. This is available on the GLA Small Sites marketing portal and includes a summary explaining how the documents work.

Viewings

Viewings are by appointment only. Should you wish to arrange a viewing, please use the contact details below. The site can also be viewed externally from Christchurch Road and Streatham Hill.

GLA Funding Provision

The Greater London Authority (GLA) has agreed to offer funding under the Homes for Londoners 2016-21 programme to provide homes at the Christchurch Road scheme, as defined by the Small Sites programme.

The following funding offer has been agreed subject to the agreement of contractual terms relating to the proposed transaction.

- £1,066,666 of grant funding will be made available to the entity to which Transport for London (TfL) grants a lease to a Community Land Trust (CLT) to deliver community-led housing at Christchurch Road.
- Grant will be allocated on a pro-rata basis of £53,333 per affordable home up to a maximum of £1,066,666.
- The successful party will need to deliver an Affordable Housing tenure offer acceptable to the GLA, which is genuinely affordable to local people.
- This product must be affordable in perpetuity for future purchasers. The lease conditions must require that when the CLT sells a home, and all future residents sell on a home, they must do so at a price that is linked to local earnings.
- Funding triggers against milestones to be agreed with the GLA.

Contracts

The funding agreement is expected to be substantially in the form of the Negotiated Contract Grant Agreement (Unregistered Bodies) in relation to the Affordable Homes Programme 2016-2021.

Payment of Grant

At the point of payment of grant, funding will only be made available to CLT's who have Investment Partner (IP) status with the GLA.

Payment of grant will be made through the GLA's Open Project System (OPS).

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VAT

The purchase price will be exclusive of any VAT. However, we understand that TfL has not exercised its option to tax the property.

Terms

We are seeking subject to planning offers via informal tender.

Offers are sought from Community Land Trusts only to deliver community-led housing. Proposed schemes are expected to be residential-led, comprising 100% affordable housing. The expectation is that all the homes built on this site will be genuinely affordable as defined in section 4.13 of the London Housing Strategy. TfL will only consider disposing of the site to an entity which falls within the definition contained in section 79 (1)(d) of the Housing and Regeneration Act 2008.

All bids should be submitted on a specific bid proforma available on the GLA Small Sites marketing portal and emailed to ChristchurchRoad@london.gov.uk by 12 noon on Friday 23rd March 2018.

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