



EASTMOOR STREET

Charlton, London SE7 8LX

A significant fully consented residential development opportunity within the Charlton Riverside Masterplan Area

savills

EXECUTIVE SUMMARY

- Eastmoor Street represents a significant residential development opportunity within the Royal Borough of Greenwich's Charlton Riverside Masterplan Area
- The site is located on the eastern edge of a Charlton Riverside industrial estate with Eastmoor Street and extends to 1.45 acres (0.59 hectares)
- The site was granted planning permission at appeal on 5th May 2022 for:
 - 188 residential units (Use Class C3),
 - 631 sqm B1/B8 flexible employment floorspace
 - 510 sqm flexible retail and community uses (Use Classes A1- A5 and D1)
- The site currently comprises single storey industrial warehouses and open storage space for a car repairs and breakers
- Current passing rental income of £167,300 per annum with 3 month rolling mutual breaks
- For sale freehold, vacant possession can be achieved within a minimum of 3 months.



LOCATION

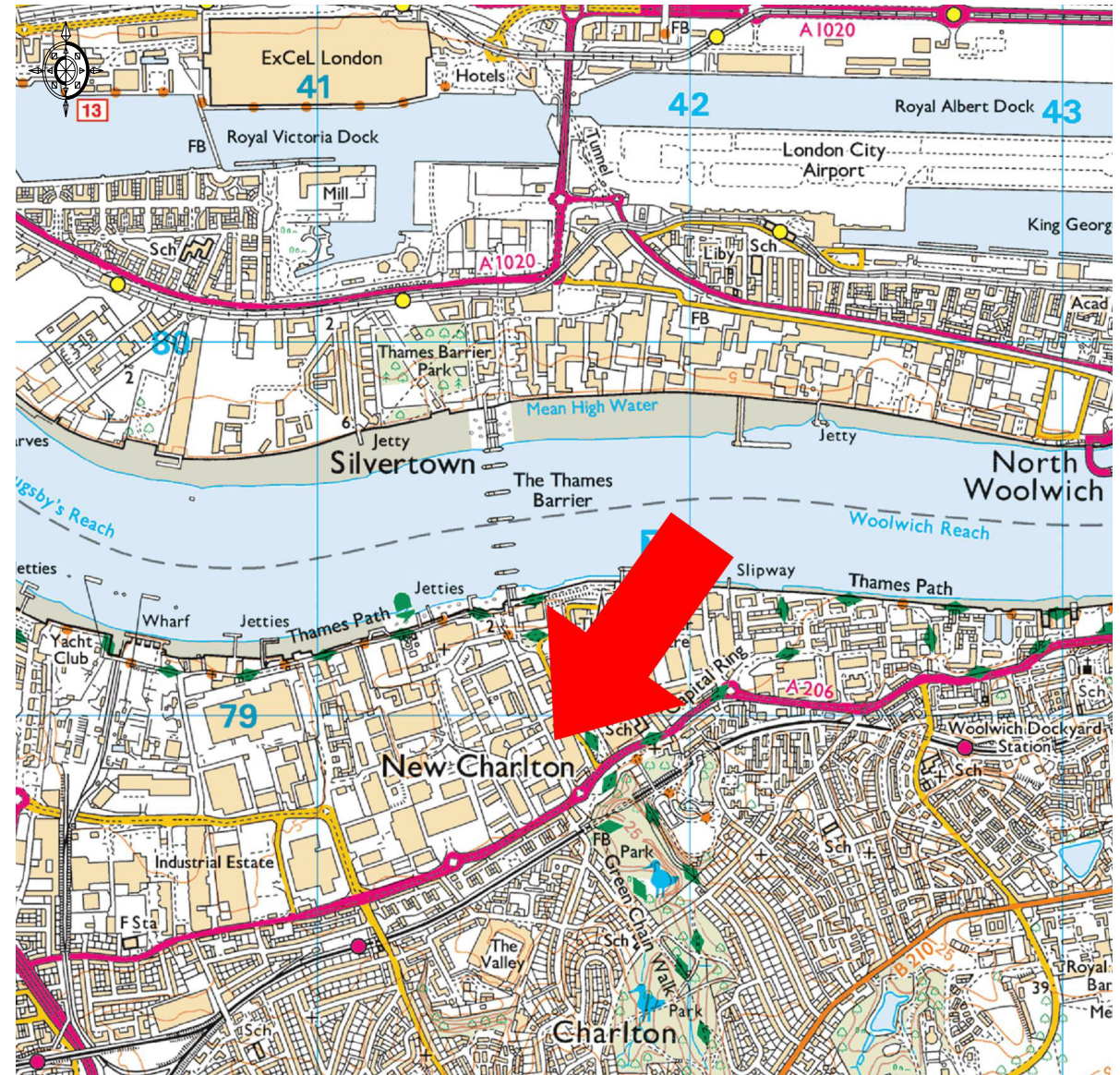
The site is located in Charlton in the Royal Borough of Greenwich, within the Charlton Riverside Opportunity Area. The masterplan area and surrounding area expected to undergo significant regeneration over the coming years. The site is located 300m from the Thames Path, a National Trail footpath running for 180 miles along the banks of the river Thames. The site also borders Jones Park and the Green Chain Walk path.

The adopted Supplementary Planning Document (SPD) of June 2017 notes that Charlton Riverside has tremendous potential to become an exemplary new urban district within the Royal Borough, integrating the riverside with the existing Charlton community, connecting to the transport network, and creating a thriving new neighbourhood which combines homes with employment, community uses, and open spaces.

The masterplan itself covers 122.33 Ha (302.2 acres) along the River Thames. The aim of the SPD is to facilitate a coordinated approach to the development of between 5,000 and 7,500 new homes, and the delivery of an additional 4,000 new jobs.



Source: Promap Not to Scale



Source: Promap Not to Scale



Charlton Riverside Masterplan Area

CONNECTIVITY

In the immediate area, Greenwich Shopping Park and Charlton Riverside Place are situated approximately 0.8 miles south west of the site, providing extensive retail and leisure facilities, including Marks & Spencer, Sainsbury’s and PureGym.

Overground rail and bus services provide the main public transport access to and from Central London.

Charlton railway station (Travelcard Zone 3) is a 0.9 miles to the south-west of the subject site and is serviced by trains operated by Southeastern and Thameslink.

The introduction of Crossrail at Woolwich Station will enhance the area’s connections to key locations across London.

Bus routes 180, 177, and 472 currently operate along the A206, providing services to Woolwich to the east in c.10 minutes.

There have been discussions surrounding the suitability of potential sites within the masterplan for a Thames clipper service stop to further service the new residents and employees.



By trains from Charlton Station

Greenwich	7 mins
Lewisham	8 mins
London Bridge	17 mins
Cannon Street	23 mins
Charing Cross	29 mins



By Crossrail from Woolwich station

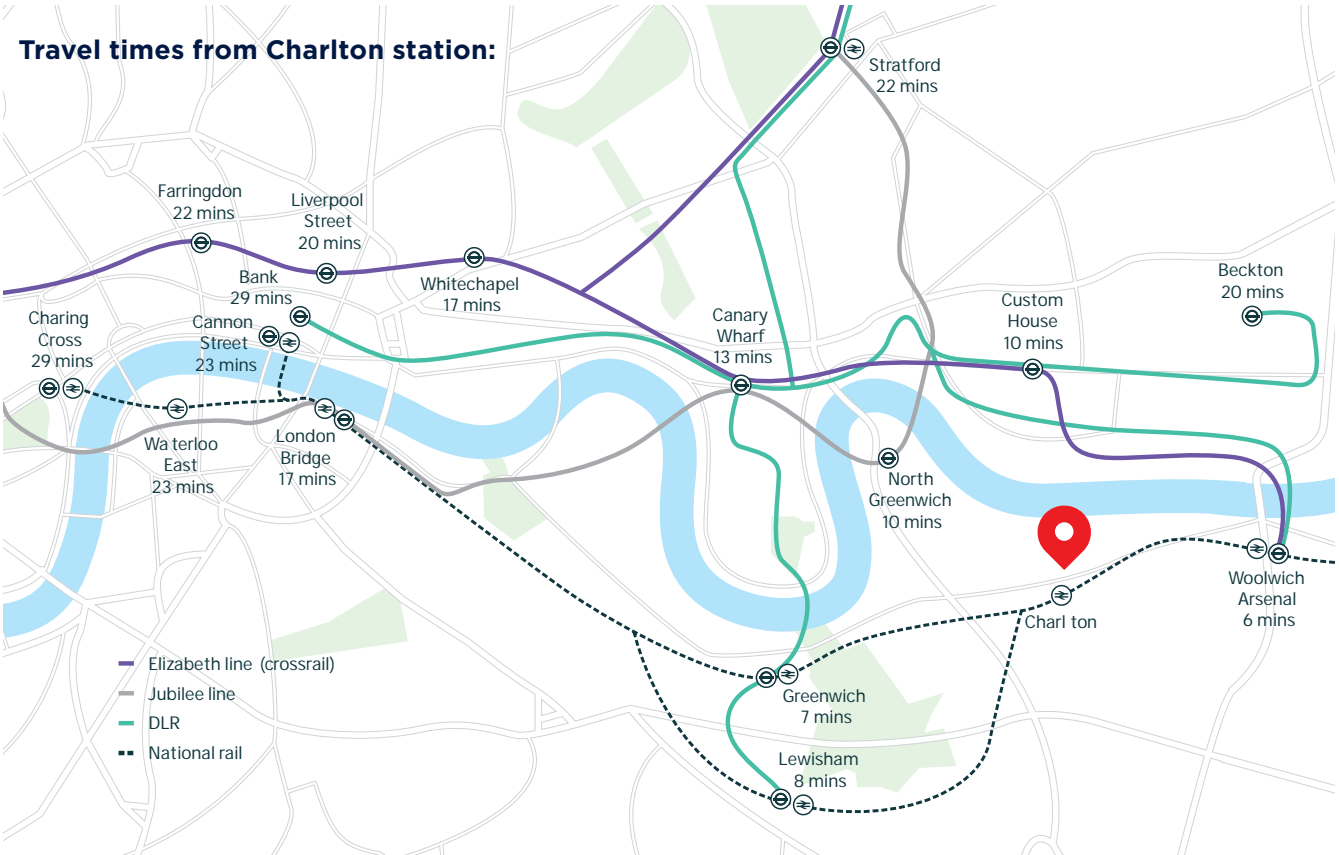
Canary Wharf	7 mins
Liverpool Street	14 mins
Tottenham Court Road	19 mins
Paddington	25 mins
Heathrow	48 mins



Bike

Charlton Station	0.3 miles	3 mins
North Greenwich/The O2	1.5 miles	8 mins
Royal Arsenal, Woolwich	2.5 miles	14 mins
Greenwich University	2 miles	11 mins

Source: Crossrail.co.uk, National Rail, Google Maps



On an average weekday there are approximately 141 trains operating between Charlton station and London Bridge

THE SITE

The site is located in the Charlton Riverside industrial estate in the Borough of Greenwich. The site is located between Eastmoor and Westmoor Street with the northern boundary being defined by Mirfield Street. To the east of the site lies Moore Park which extends to the Thames path and Thames Barrier to the north. To the south the park extends to the Woolwich Road. The park is proposed as a north-south green route within the masterplan linking Maryon Park to the south to the Thames pathway. The existing tenancies on site can be seen below:

Existing Site

1 - Purple Outline

Tenant Name: Oasis General Trading Limited
Term Expiry: 31/03/2023
Rent: £18,000 PA

2 - Blue Outline

Tenant Name: Ratnam
Term Expiry: 28/02/2023
Rent: £22,500 PA

3 - Orange Outline

Tenant Name: Adetola
Term Expiry: 28/02/2023
Rent: £22,000 PA

4 - Yellow Outline

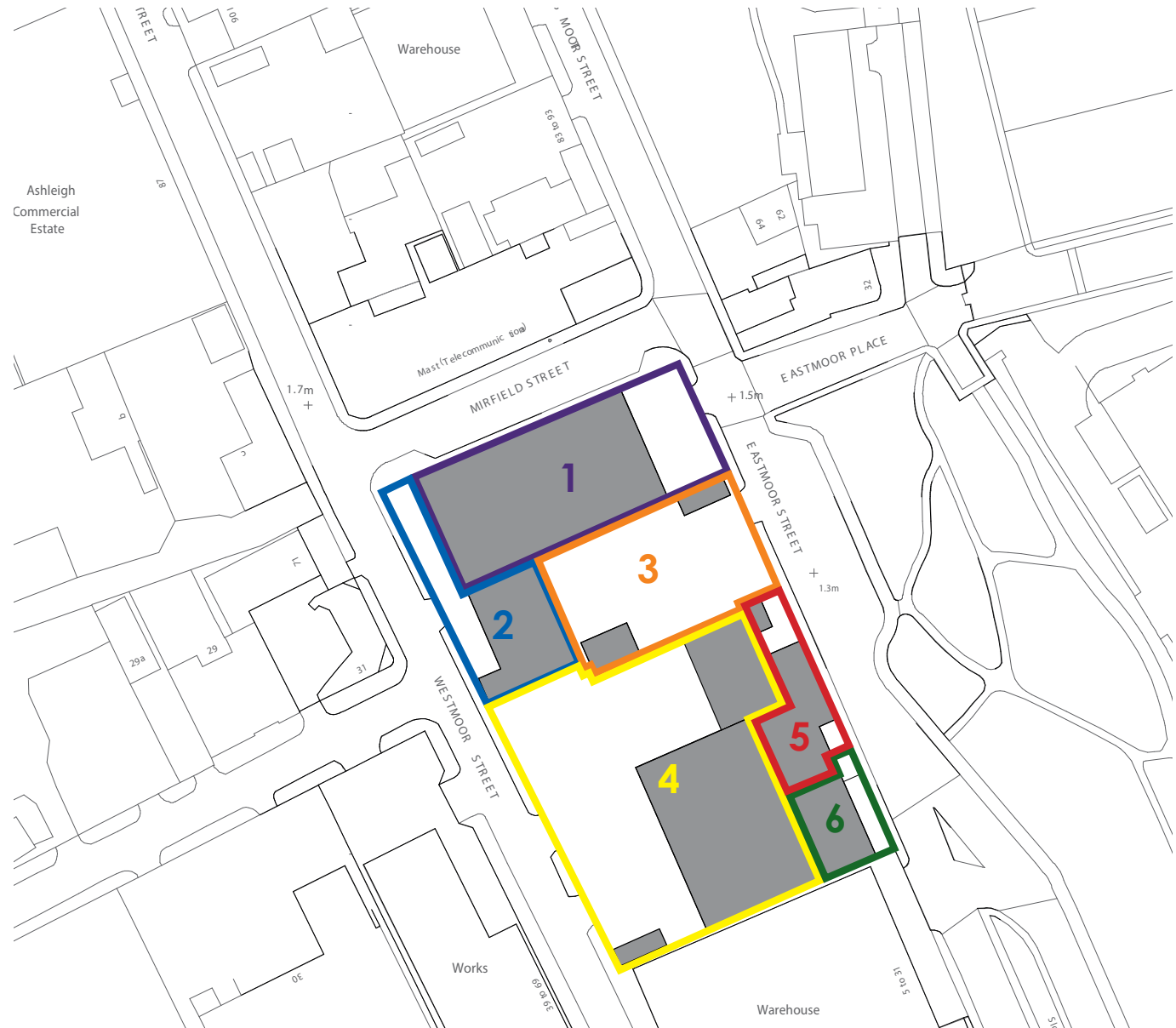
Tenant Name: Gannon
Term Expiry: 28/02/2023
Rent: £75,000 PA

5 - Red Outline

Tenant Name: W. Rackley & Co. Ltd
Term Expiry: 01/03/2023
Rent: £16,800 PA

6 - Green Outline

Tenant Name: Stephen Whitton
Term Expiry: 01/03/2023
Rent: £13,000 PA



PLANNING

The site was granted planning consent at appeal (ref: APP/ E5330/W/21/3285177) for:

Demolition of existing structures and erection of buildings between 6 and 9 storeys in height (including roof access level areas with a maximum total height of 36m AOD), comprising 188 residential units, 631 sqm B1/B8 flexible employment floorspace and 510 sqm flexible retail and community uses (Use Classes A1- A5 and D1) with associated landscaping and new public realm, access and infrastructure works, refuse and recycling storage, car parking and cycle parking and associated development.

The scheme proposes 30% affordable housing to be provided on site.
A summary of the residential accommodation schedule is shown below:

PRIVATE SALE	STUDIO	1B	2B	3B	TOTAL
	9	52	52	19	132
SHARED OWNERSHIP	STUDIO	1B	2B	3B	TOTAL
	1	1	12	2	16
AFFORDABLE RENTED	STUDIO	1B	2B	3B	TOTAL
	0	0	30	10	40
TOTAL	STUDIO	1B	2B	3B	TOTAL
	10	53	94	31	188

For more information on the scheme, including floor plans and a schedule of areas, can be found on the dedicated project data room <https://sites.savills.com/eastmoorstreet/>



CGI of consented scheme looking south-west off Westmoor Street



TENURE

Freehold (title numbers SGL433102 and SGL403266).

METHOD OF SALE

The Properties will be sold by way of an informal tender (unless sold prior). Offers are sought for the freehold interest on a wholly unconditional basis.

A successful bidder will be required to provide the usual information to satisfy the AML requirements when Heads of Terms are agreed.

VAT

The property is elected for VAT.

VIEWINGS

The property may be inspected strictly by appointment only through the Vendor's joint selling agents, Savills.

FURTHER INFORMATION

Further information including technical and legal documentation is available at: <https://sites.savills.com/eastmoorstreet/>

CONTACT

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