

SHEEN LANE
LONDON

CAPELLA COURT

BRIGHTON ROAD · PURLEY · CR8 2PG

RESIDENTIAL INVESTMENT OPPORTUNITY



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INVESTMENT CONSIDERATIONS

- ▶ Freehold unbroken block
- ▶ Comprising 86 new apartments
 - 34 x Studios
 - 20 x One Bed
 - 32 x Two Bed
- ▶ Gross internal area 76,155 sq ft (7,075 sq m)
- ▶ Net saleable area 53,924 sq ft (5,010 sq m)
- ▶ Projected passing rent of the 86 apartments (incorporating WFH potential other lettable space): £1,549,000
- ▶ Secure off street parking for approximately 17 vehicles charged at £150 per month to reflect an annual income of £30,600

- ▶ All residents benefit from free enterprise car club membership for 12 months, plus credits and discounts and an on-site vehicle
- ▶ 3 x telephone masts generating £27,000 per annum
- ▶ Residents will benefit from amenities such as communal lounges, games rooms plus potential gym and cinema, as well as work from home office outlets, cycle storage and electric car charging points
- ▶ Excellent high quality finish
- ▶ Total rental income of £1,630,000 per annum
- ▶ Anticipated gross yield of 5.7%

OFFERS ARE SOUGHT
IN EXCESS OF
£28,500,000

Exclusive of VAT and subject to contract for our client's freehold. Assuming the usual purchasers' costs, a purchase at this level would reflect:

Anticipated Gross Yield of 5.7%
£530 psf

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VIEW
VIDEO



LOCATED IN A KEY COMMUTER
TOWN APPROXIMATELY 11 MILES
SOUTH OF CENTRAL LONDON



LOCATION

THE PROPERTY OCCUPIES A PROMINENT POSITION ON AN ISLAND SITE ADJACENT TO THE BRIGHTON ROAD AND THE A235 IN THE TOWN OF PURLEY. THE IMMEDIATE SURROUNDING AREA IS MADE UP OF OFFICES AND RESIDENTIAL DWELLINGS.



Purley is located in the London Borough of Croydon. Purley Cross gyratory connects routes leading south-east to East Grinstead and Eastbourne (the A22), west to Epsom and Kingston (the A2022), south to Redhill and Brighton (the A23), and north to Croydon and Central London (the A23 and A235). The A23 north from Purley forms the Purley Way, which leads to Croydon's industrial hinterland.

It takes just 7 minutes to travel from Purley to Croydon by train, a distance of 2.5 miles. Croydon has been named **The London Borough of Culture for 2023** and boasts many attractions such as stunning parks and open green spaces, farmers markets, plus an array of retail outlets, including local boutiques and the Centrale Shopping Centre.



Croydon
2.5 miles

M23
6.8 miles

M25
9.5 miles

Gatwick ✈️
12.7 miles

Central London
12.8 miles



Croydon
7 mins

Clapham Junction
14 mins

Wimbledon
21 mins

London Bridge
22 mins

Victoria
25 mins



DEMOGRAPHICS

Purley has a catchment population of over 16,000 and is one of Britain's most affluent suburbs with an average annual household income of £53,900 (more than double the national average of £26,200).

This makes it the perfect location in terms of finding a peaceful and rural environment for bringing up children but with good transport links to London.

There is an over representation of children aged 0-9 and 10-19 years offering excellent growth potential. The top occupation listed in Purley is "Professional" at 25.2%.

16,000
Catchment
Population

£53,900
Average
Household
Income

25.2%
Professional
Occupation



CAPELLA COURT

THE ICONIC LANDMARK BUILDING COMPRISES A CONVERTED FORMER OFFICE BUILDING, SET ACROSS 6 FLOORS, CENTRED AROUND A TRANQUIL COMMUNAL COURTYARD AREA.



LUXURY FIT OUTS AND FURNISHINGS, PRE-WIRED FOR SONOS IN ALL THE APARTMENTS AND VILLEROY & BOCH BATHROOM SUITES.

The ground floor consisting of an inviting reception, lounge area and hi spec games room.

The first floor with 16 apartments and a relaxing communal lounge & reading room.

The second, third and fourth floors all have WFH offices and storage spaces to rent and 16 apartments.

The fifth floor boasts 22 apartments and a lounge area.



17 x Car Parking Spaces



Communal Courtyard



1 x Car Club On-site Vehicle

SIZE

STUDIO	34
Total Size (sq ft)	16,065
Average Size (sq ft)	473
1 BED	20
Total Size (sq ft)	11,457
Average Size (sq ft)	573
2 BED	32
Total Size (sq ft)	26,402
Average Size (sq ft)	825



FIRST FLOOR

Amenities:
Communal Lounge
& Reading Room

Studio	3
1 bed	5
2 bed	8
Total	16

£1,630,000 TOTAL ANNUAL RENTAL INCOME:



£1,549,000

86 Apartments
x £129k pm



£27,000

3 Telephone
masts



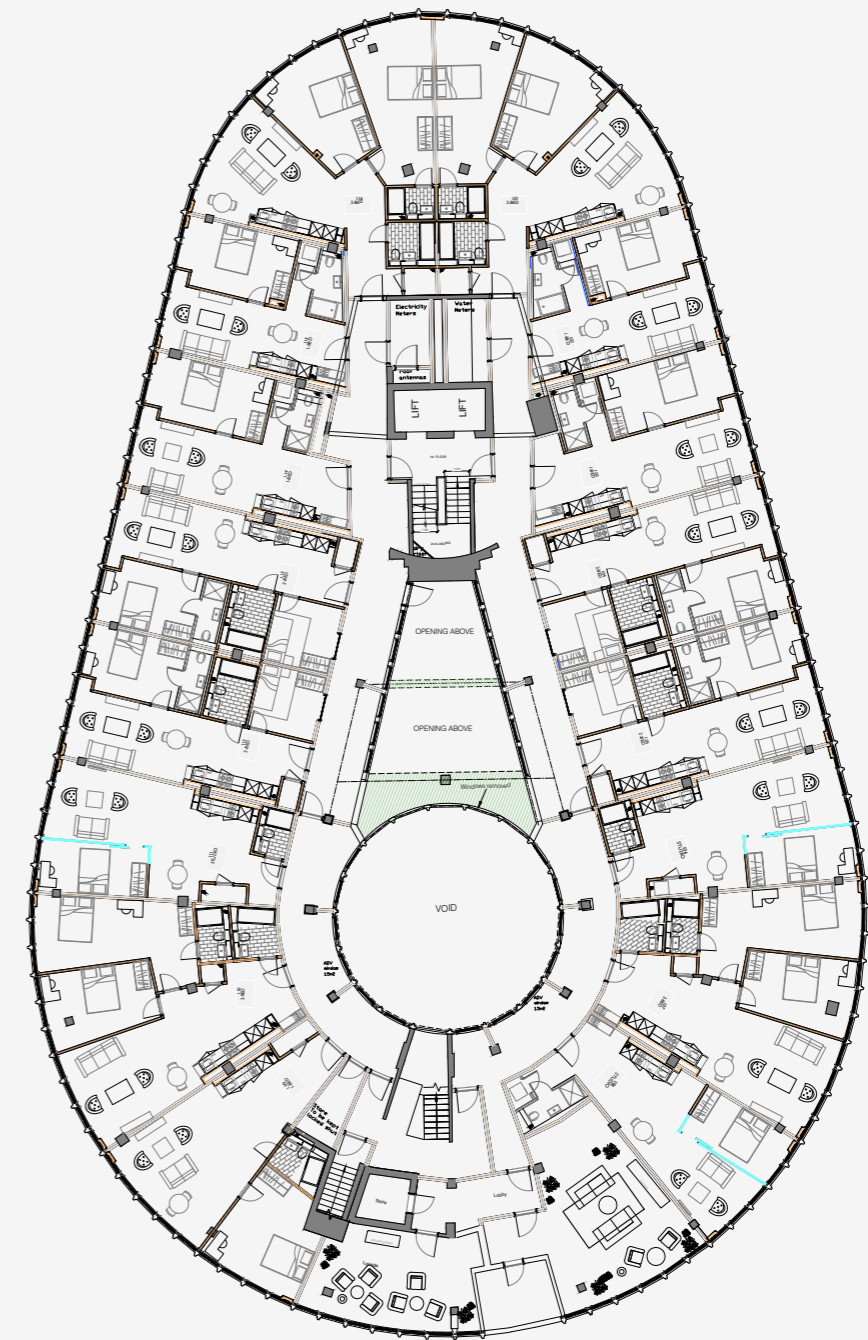
£23,400

WFH Offices
and storage



£30,600

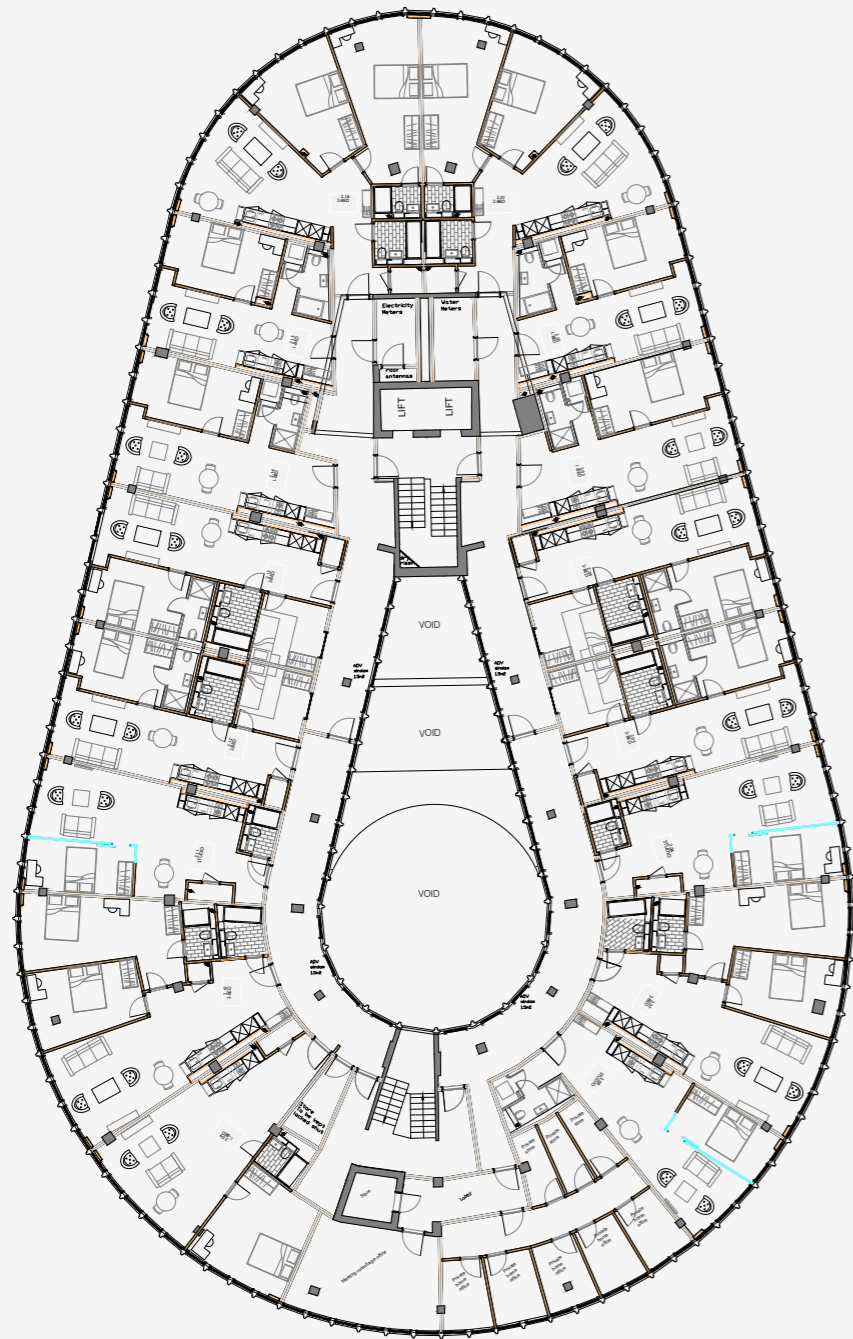
17 Spaces
x £150 pm



SECOND FLOOR

Amenities:
WFH Offices and Storage

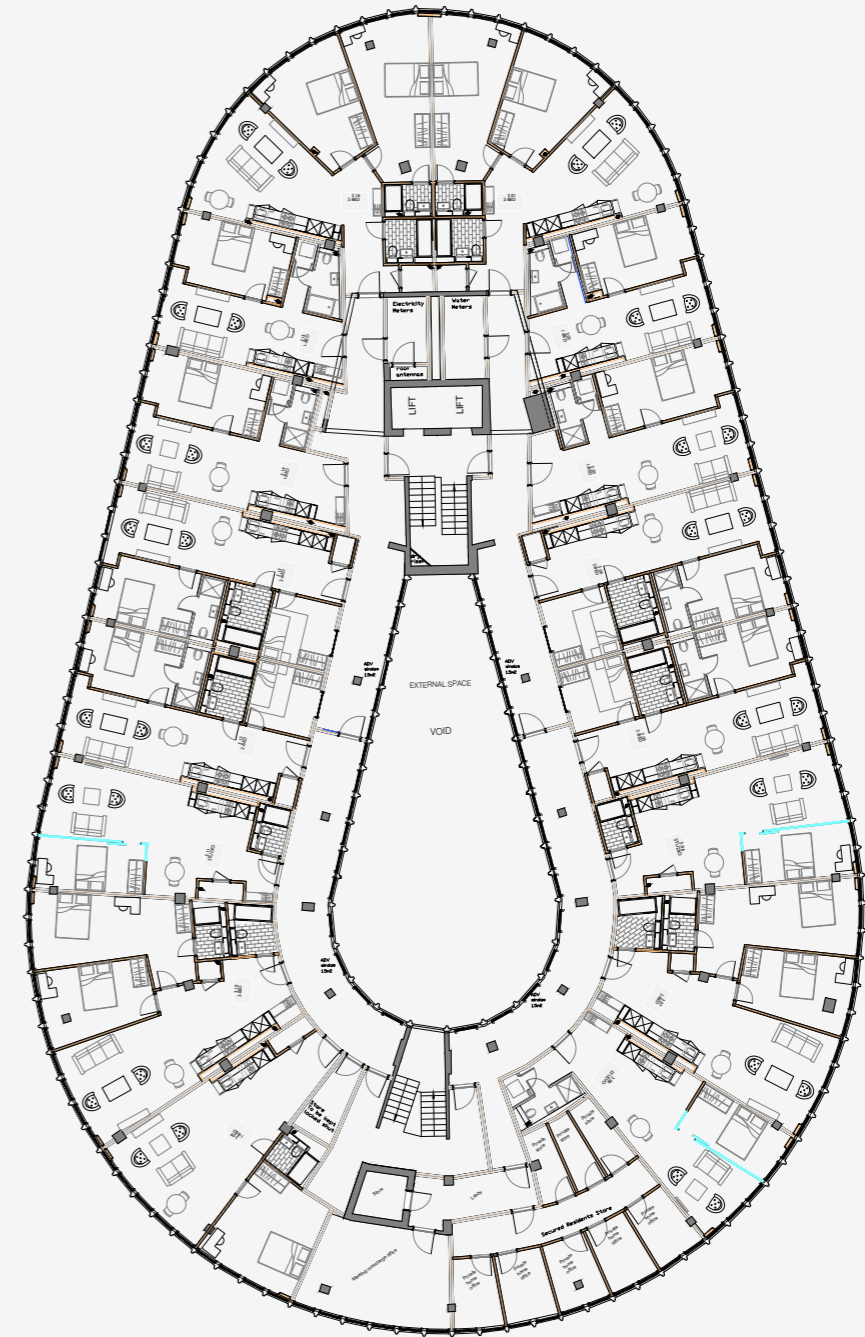
Studio	3
1 bed	5
2 bed	8
Total	16



THIRD FLOOR

Amenities:
WFH Offices and Storage

Studio	3
1 bed	5
2 bed	8
Total	16

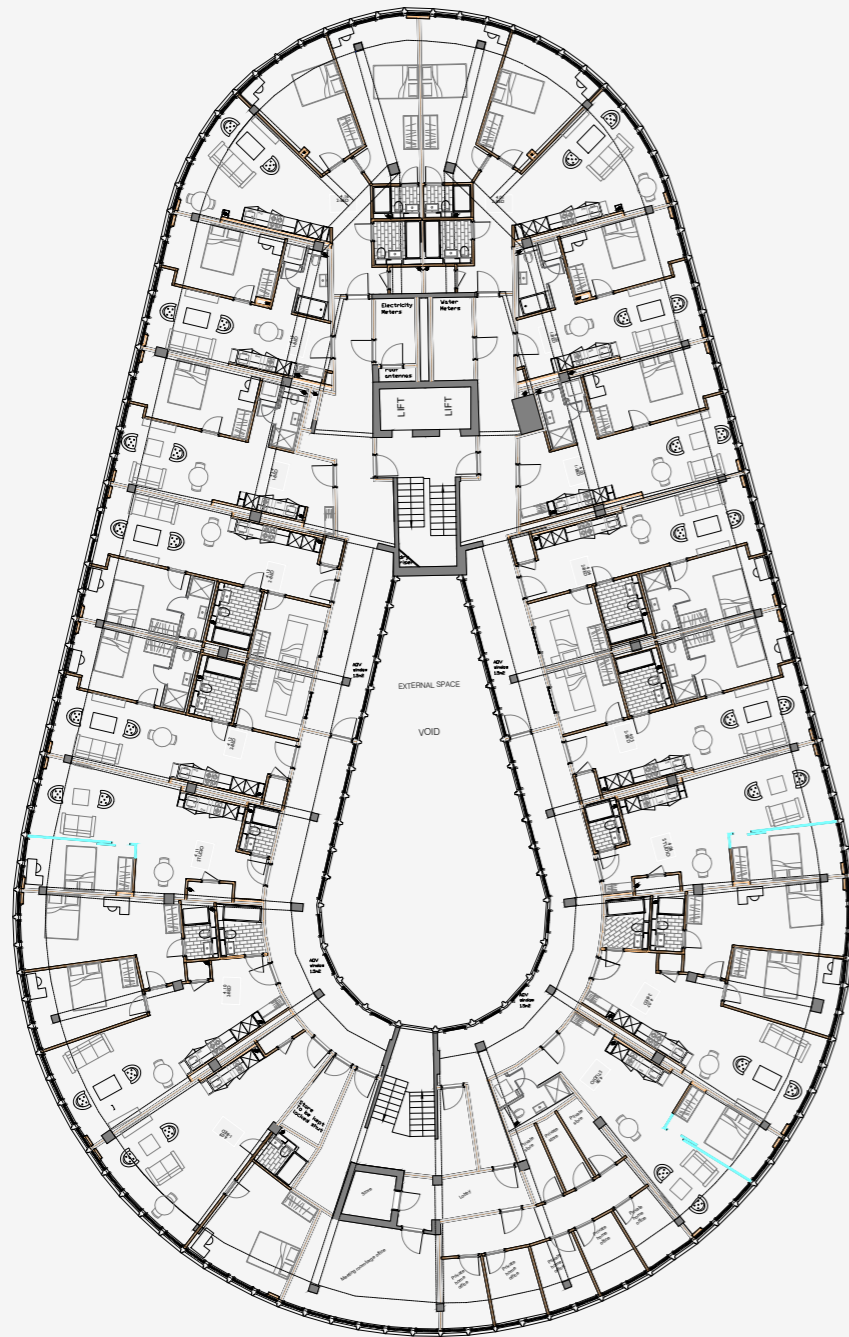


FOURTH FLOOR

Amenities:

WFH Offices and Storage

Studio	3
1 bed	5
2 bed	8
Total	16

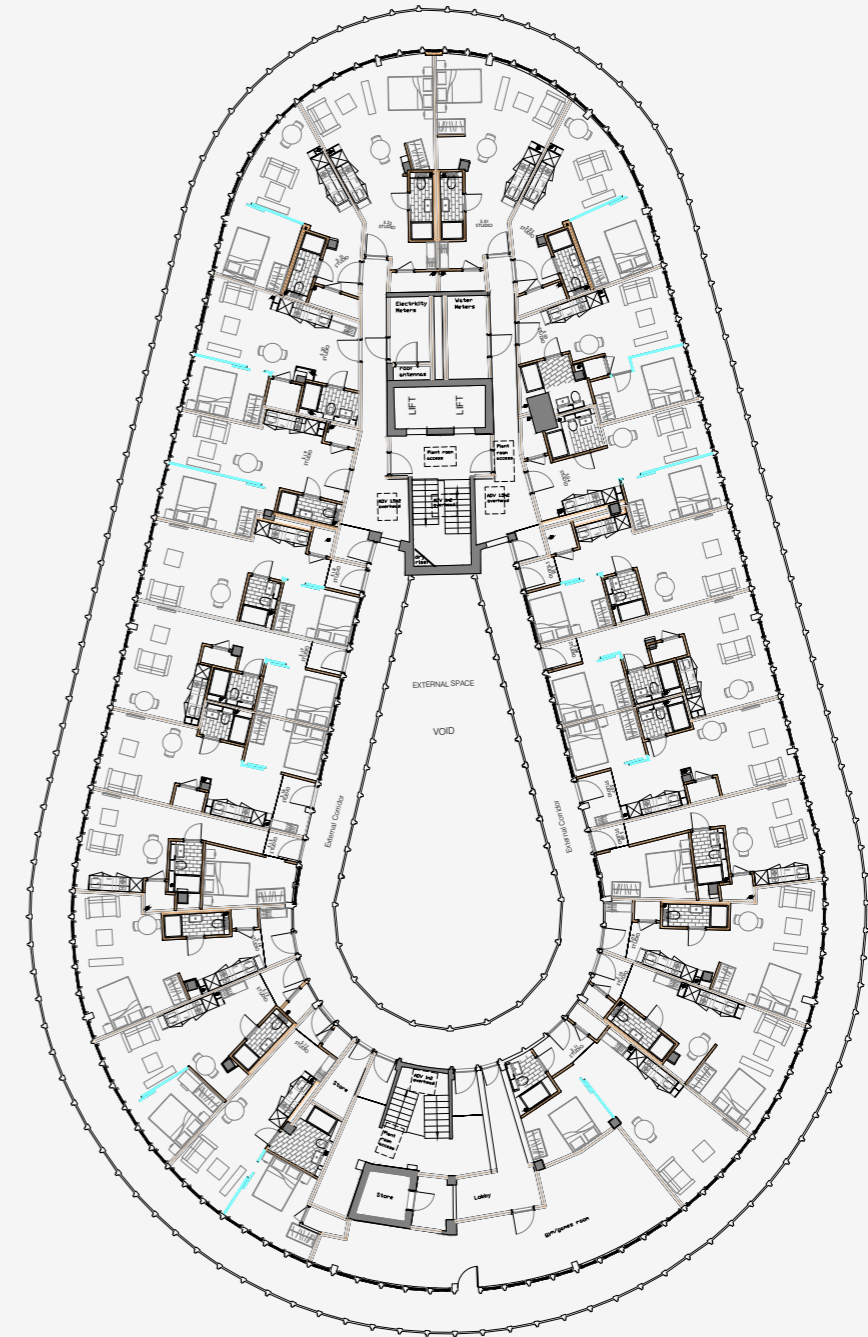


FIFTH FLOOR

Amenities:

Communal Lounge

Studio	22
1 bed	-
2 bed	-
Total	22





SPECIFICATION

All of the apartments benefit from double glazed windows, bespoke fitted wardrobes and sleek built in kitchens fitted with integrated appliances, dishwashers, electric hobs and ovens. They all feature wood effect flooring in the bedrooms and living rooms and tiles in the bathroom.

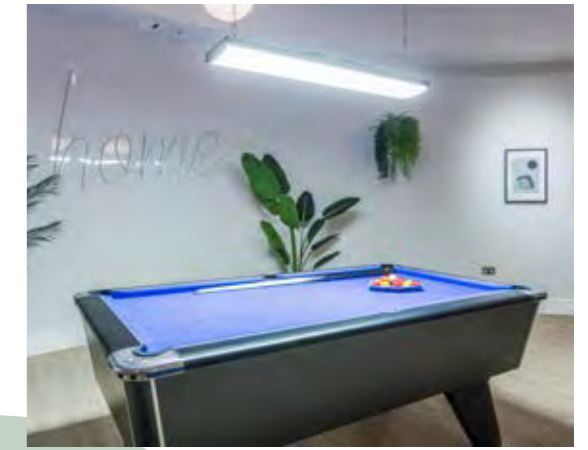
All of the apartments are pre-wired for Sonos audio systems, with Sonance recessed single stereo speakers. The apartments come fully furnished, but there is an option to opt out of this. Each flat is individually metered.



COMMON FACILITIES

Common facilities include a reception area with a 9am-6pm building manager* and a parcel locker service. Resident lounges, games rooms plus potential gym and cinema, as well as work from home office outlets and storage facilities.

There is also a bike store, car park with electric car charging points and 12 months free Enterprise Car Club membership with an on-site vehicle for residents.



Games room



Car park with electric car charging



Bike store



12 months free Car Club membership



* The building manager is not employed by the SPV, so the purchaser would need to make their own arrangements.



2,700
RESIDENTIAL
UNITS

42
SCHEMES

750
IN THE PIPELINE



SHEEN LANE DEVELOPMENTS IS A PRIVATELY OWNED PROPERTY DEVELOPMENT COMPANY BASED IN RICHMOND.

Whilst specialising in the development of high quality residential led schemes, Sheen Lane has assembled a team of highly qualified professionals with expertise in construction, architecture and development, enabling the company to approach and deliver a variety of construction projects.

Since formation in 2013, Sheen Lane has developed 2,700 residential units across 42 schemes with a further 750 in the pipeline.



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TENURE

Freehold.

TENANCY

The property will be offered fully let.

EPCs

EPCs are available upon request.

VAT

While the property is elected for VAT, the freeholder is VAT registered but the leaseholder is not. Details on the structure of the corporate sale are available upon request.

AML

Prospective purchasers will be required to fulfil the vendors' anti-money laundering requirements in accordance with the Money Launderings Regulations 2017.

PROPOSAL

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Anticipated Gross Yield of 5.7% | £530 psf



VIEWINGS

VIEWINGS ARE STRICTLY BY ARRANGEMENT WITH THE JOINT SELLING AGENTS.



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