

# MIDAS HOUSE 2 KNOLL RISE ORPINGTON BR6 0EL

Freehold development opportunity within  
the heart of the town centre

allsop





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## Investment Considerations

- Freehold office extending to approximately 1,787 sq m (19,245 sq ft)
- Situated just off the High Street, within the heart of the town centre
- Popular commuter town with a journey time to London Bridge of 15 minutes
- Site area is approximately 0.30 acres
- Permitted Development Rights for the conversion of the existing building to 20 flats
- Planning application submitted for an additional storey comprising 9 units
- Vacant Possession upon completion
- Offers are invited in excess of **£4,500,000** for the Freehold interest, subject to contract and exclusive of VAT



## Location

Orpington is an affluent market town in the London Borough of Bromley approximately 15 miles south east of Central London, 5 miles south east of Bromley and 10 miles east of Croydon. Orpington is located in the heart of the south east commuter belt and is one of the principal suburbs of the London Borough of Bromley. The town is served by South Eastern trains providing frequent services to Central London, with a fastest journey time of 15 minutes to London Bridge, making the town particularly popular with commuters. The town benefits from excellent road links being situated 4 miles south from Junction 4 of the M25.

The town is served by 17 different bus routes providing daily services around Orpington and Greater London. Orpington is located within 16.3 miles (26 km) of Central London and 34.3 miles (55 km) of Gatwick airport.



Positioned on the A232 with links to the A21 connecting to London to the north. The M25 is an 8 minute drive to the south.



The town's bus station is located next to the train station providing regular services to Bromley, Lewisham, Woolwich and Bexleyheath.



Direct services to London Bridge (15 mins), Charing Cross (26 mins) and London Victoria (40 mins). Fastest journey time to London Bridge of 15 minutes.



Gatwick Airport is a 29 mile drive to the south.

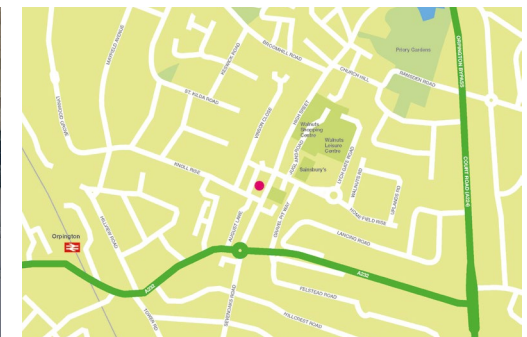
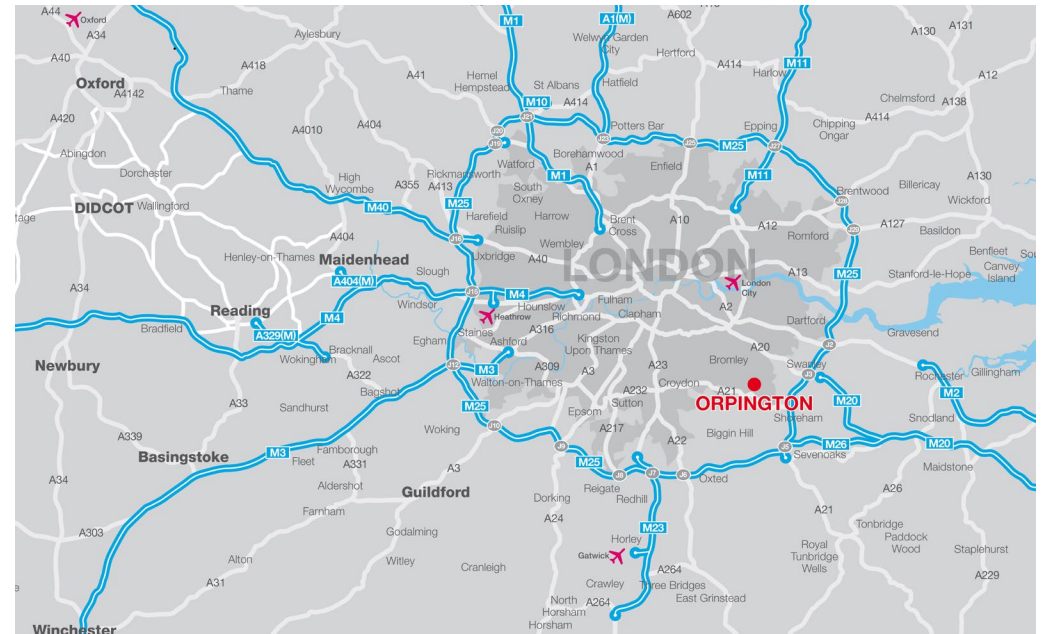
## Situation

The property is situated on Knoll Rise just off Orpington High Street. The High Street contains a wide variety of retail, restaurants, financial and professional services with a mix of national and independent occupiers. Orpington Overground Station is located approximately 0.4 miles (8 minute walk) to the west.

## Orpington Regeneration

Orpington has, and is, continuing to undergo significant regeneration within the town centre. The recently developed Brunswick Square development by Berkeley homes has provided 83 new residential units which have now all sold with prices being achieved of in excess of £600 psf.

The planned redevelopment of the Walnuts Shopping Centre (<https://thewalnutsorpington.co.uk/vision/>) would provide 1000 flats across two 19-storey and 24-storey buildings. The total mixed-use development would provide in excess of 100,000 sq m of floorspace across residential, leisure, office accommodation and car parking. This would be transformative for the town centre and a scoping opinion has recently been sought from the Council.





## Description

The property comprises a prominent four storey office building that sits on a large site extending to approximately 0.30 acres. The existing property extends to 1,688 sq m (18,178 sq ft) GIA and benefits from 34 secure car parking spaces of which 25 are undercroft. The property is accessed from Knoll Rise and benefits from a rectangular floorplate with windows on both the primary elevations and cores at either end with lifts.

## Accommodation Schedule

Floor	Area (sq m)	Area (sq ft)
Lower Ground	110.8	1,192
Ground	580.82	6,252
First	573.03	6,168
Second	534.94	5,758
<b>Total</b>	<b>1,787</b>	<b>19,245</b>

## Tenure

Freehold.

## Tenancies

The property is currently owner occupied with vacant possession upon completion.





## Planning

The property is situated within the London Borough of Bromley.

Tel: 020 8464 3333

Website: [www.bromley.gov.uk](http://www.bromley.gov.uk)

We understand that the property is neither listed, nor is it situated within a Conversation Area.

Prior Approval was granted on 5th May 2021 (Ref:21/00854/RESPA) for the 'change of use of upper ground, first and second floors from office (Class B1) to residential (Class C3) comprising 20 flats (3 x 1 bed, 17 x 2 bed).' The proposed development would provide a total GIA of 1,787 sq m (19,245 sq ft) and a total NSA of 1,229 sq m (13,229 sq ft).

In addition, planning was submitted on 30th August 2021 for the '*Erection of three storey rear extension and erection of single storey roof extension to create 9no. apartments with associated works*'. The proposed development will extend to 633 sq m (6,814 sq ft) and comprise 8 x two bedroom flats and 1 x three bedroom flat. The application is awaiting validation.

The Development once complete would benefit from 29 private apartments & 29 secure undercroft parking spaces.



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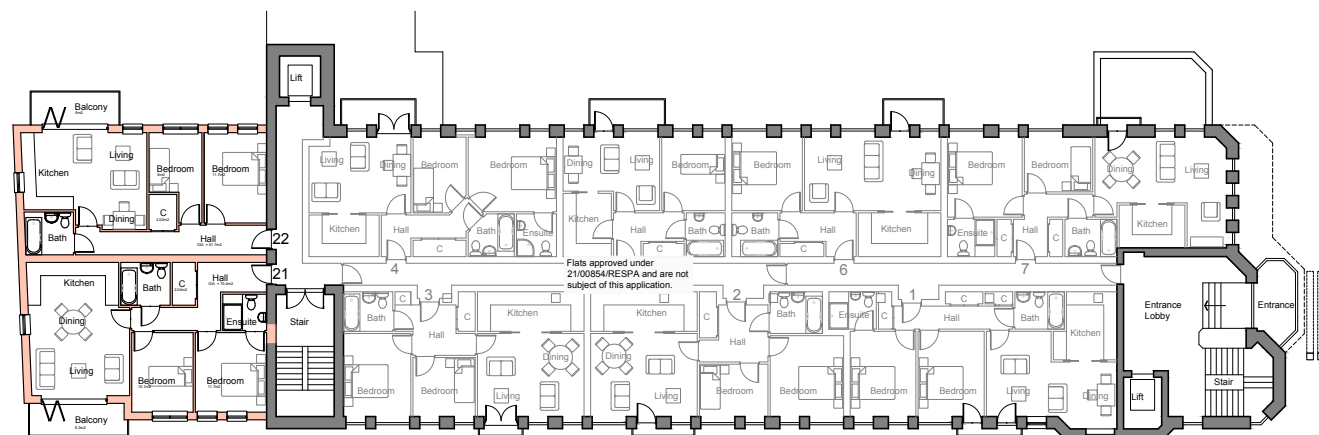


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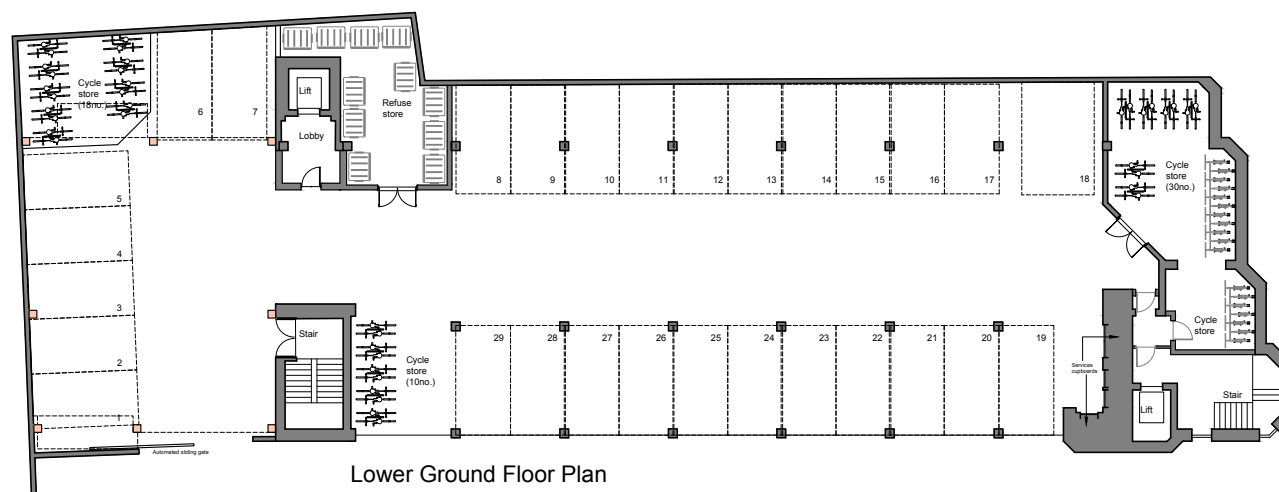
## Proposed Residential Accommodation Schedule

Building	Floor	Flat No	Accommodation	NSA		Outside Space
				Sq m	Sq ft	
Conversion	Ground	1	2B4P	70	753	Balcony
	Ground	2	2B3P	62	667	Balcony
	Ground	3	2B3P	61	657	Balcony
	Ground	4	2B3P	61	657	Balcony
	Ground	5	1B1P	40	431	Balcony
	Ground	6	1B2P	52	560	Balcony
	Ground	7	2B3P	67	721	Balcony
	First	8	2B3P	70	753	Balcony
	First	9	2B3P	62	667	Balcony
	First	10	2B3P	61	657	Balcony
	First	11	2B3P	61	657	Balcony
	First	12	1B1P	40	431	Balcony
	First	13	2B3P	63	678	Balcony
	First	14	2B4P	70	753	Terrace
	Second	15	2B4P	70	753	Balcony
	Second	16	2B3P	62	667	Balcony
	Second	17	2B3P	61	657	Balcony
	Second	18	2B3P	61	657	Balcony
	Second	19	2B3P	61	657	Balcony
	Second	20	2B4P	74	797	Terrace
<b>Total</b>				<b>1,229</b>	<b>13,229</b>	
New Build	Ground	21	2B3P	70.4	758	Balcony
	Ground	22	2B3P	61.7	664	Balcony
	First	23	2B3P	70.4	758	Balcony
	First	24	2B3P	61.7	664	Balcony
	Second	25	2B4P	77.9	839	Balcony
	Third	26	3B4P	74.5	802	Terrace
	Third	27	2B4P	72.3	778	Terrace
	Third	28	2B4P	72.3	778	Terrace
	Third	29	2B4P	71.8	773	Terrace
<b>Total</b>				<b>633</b>	<b>6,814</b>	
<b>Overall Total Area</b>				<b>1,862</b>	<b>20,043</b>	

## Proposed Floor Plans



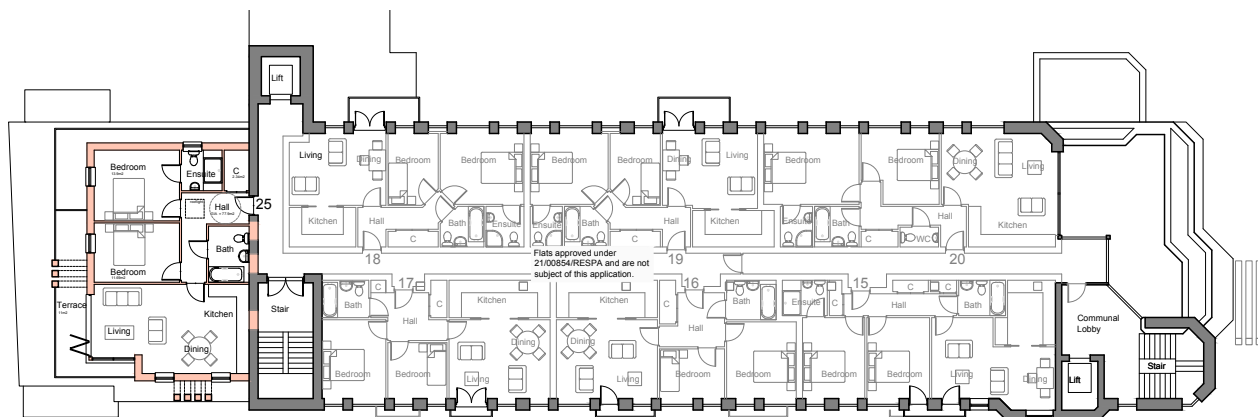
Upper Ground Floor Plan



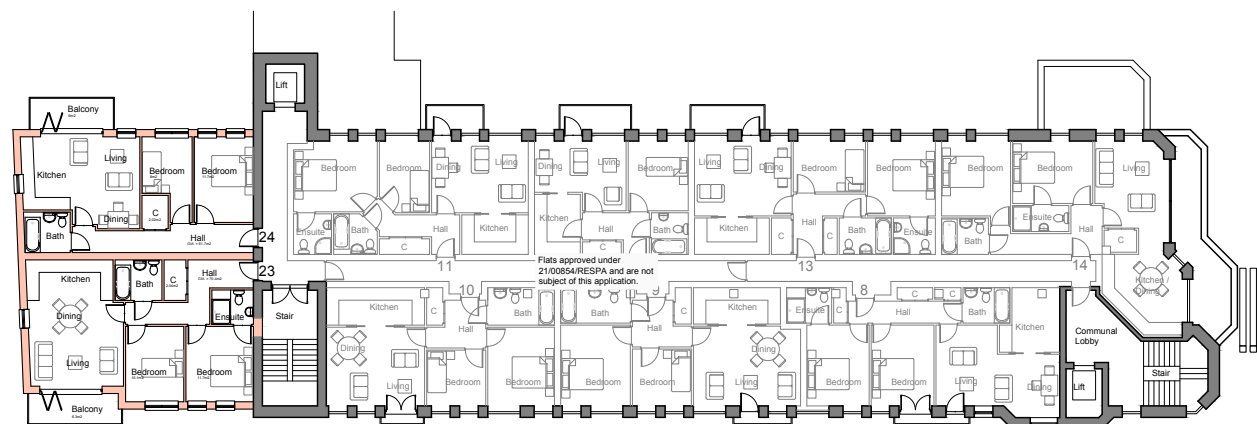
Lower Ground Floor Plan



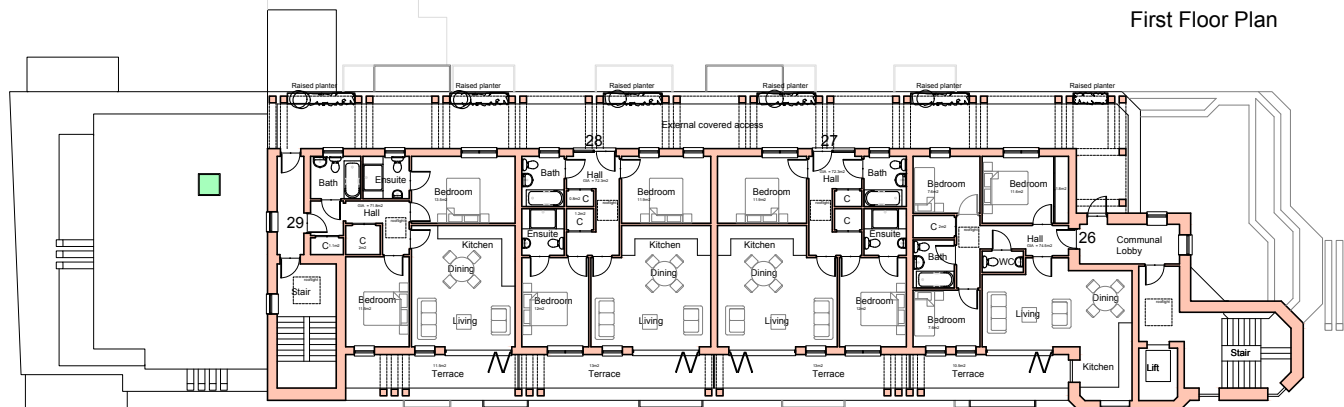
## Proposed Floor Plans



Second Floor Plan



First Floor Plan



Third Floor Plan



## Dataroom

Further information is provided in the dataroom. For access please register on the following website:

<https://datarooms.allso.co.uk/register/midas>

## VAT

We understand that the property is not elected for VAT.

## AML

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

## Proposal

Offers are invited in excess of **£4,500,000** for the Freehold interest, subject to contract and exclusive of VAT.

## Contacts

For further information or to arrange an inspection, please contact:

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