

Freehold Residential Development Opportunity

392A CAMDEN ROAD,
LONDON, N7 0SJ &
1 HILLMARTON ROAD,
LONDON, N7 9JE

allsop



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FREEHOLD RESIDENTIAL DEVELOPMENT OPPORTUNITY



Development Considerations

- Freehold development opportunity within the heart of the London Borough of Islington
- Prominent wraparound site extending approximately 0.24 acres (0.098 hectares)
- Existing property comprises a former garage extending 10,124 sq ft (940.6 sq m) GIA
- For sale with Vacant Possession
- Benefits from an implemented planning consent for a mixed use scheme
- Confirmation obtained from the Planning Inspectorate that the scheme has been implemented
- Proposed scheme provides 100% private residential element comprising 9 flats extending to 6,189 sq ft (575 sq m) NIA
- Proposed commercial provision comprises a garage and B1 office/commercial space extending to a total of 10,383 sq ft (965 sq m) GIA
- Immediate vicinity undergoing significant regeneration
- Excellent transport links being ideally located close to Holloway Road, Caledonian Road and Kentish Town Road

Proposal

Offers are invited in excess of **£2,750,000** for the Freehold interest, subject to contract.

For sale by private treaty, registered parties will be advised of the bid deadline and offer process.



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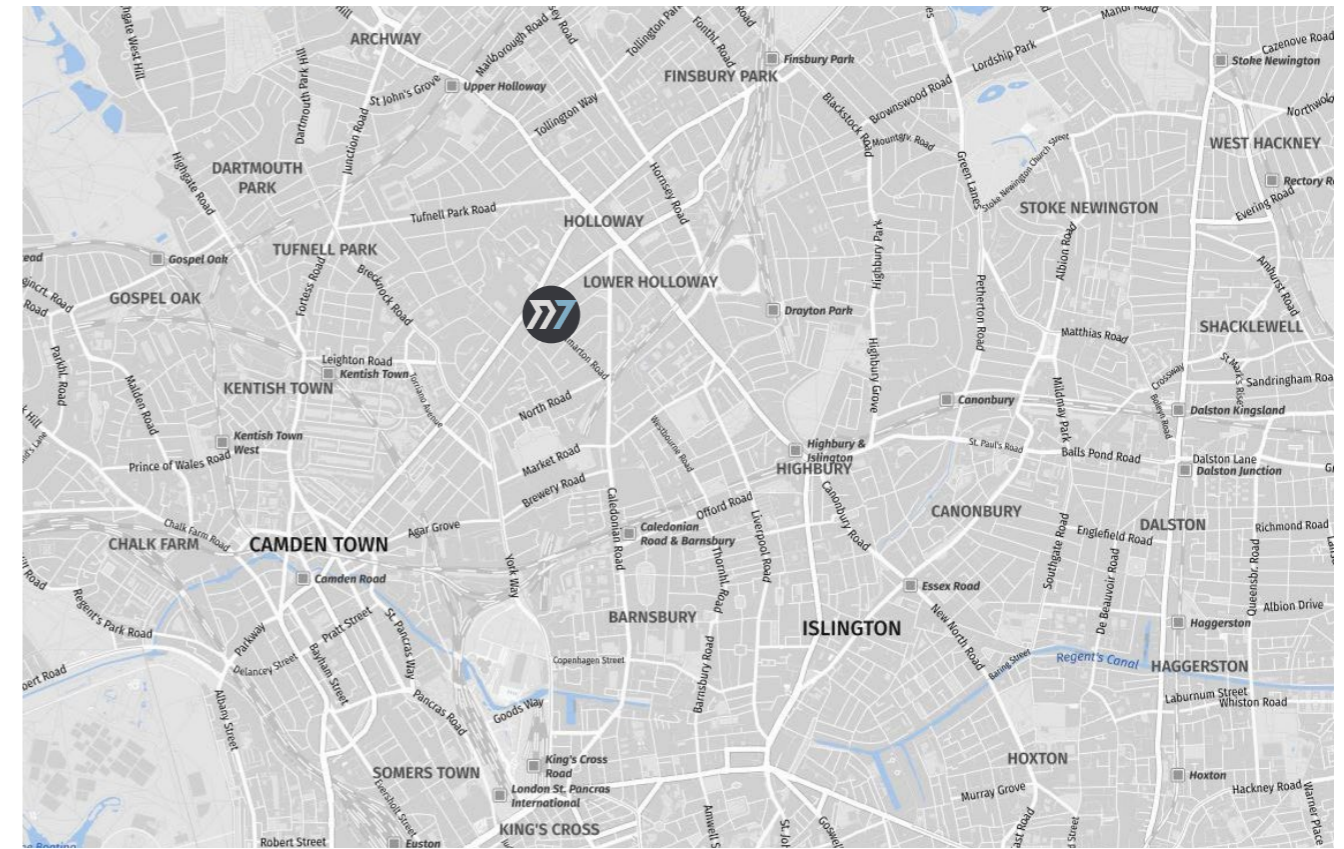
Location

392a Camden Road is located in Holloway within the London Borough of Islington, a desirable area in north London. Situated 3.7 miles north of Central London, Holloway is bound by Highgate to the north, Hampstead to the west, Camden to the south and Highbury to the east.

The property is located on a prominent corner pitch on the junction between Camden Road and Hillmarton Road. The property is located within Hillmarton Conservation area.

The property is located within a predominantly mixed-use area; the immediate vicinity is characterised by a mix of Victorian terraced and semi-detached town houses, purpose-built blocks of flats and commercial provision.

Local retail provision is accessible along Hillmarton Road, with more extensive offerings available along Holloway Road, which provides an array of local and national retailers, restaurants, bars and leisure facilities. The wider area is home to the Emirates Stadium, home of Arsenal Football Club.



Local Regeneration and Surrounding Developments

The local area is undergoing significant levels of regeneration and investment set to further enhance Holloway into a high-quality and sustainable neighbourhood and promote further economic growth.

Islington Council granted planning permission in 2022 for the redevelopment of the former Holloway Prison as a partnership between Peabody, London Square and the Mayor of London. The Holloway Park scheme is located northwest of 392a Camden Road and will provide 985 new homes (60% affordable), a public park, an onsite classroom and skills hub, a Women's Building, and new shops and workspaces along Parkhurst Road. The first residential units are due to be available in 2027.





Connectivity

“392a Camden Road benefits from excellent connectivity as a result of its close proximity to a number of underground stations and key road networks. The property has a PTAL rating of 6a.”

RAIL

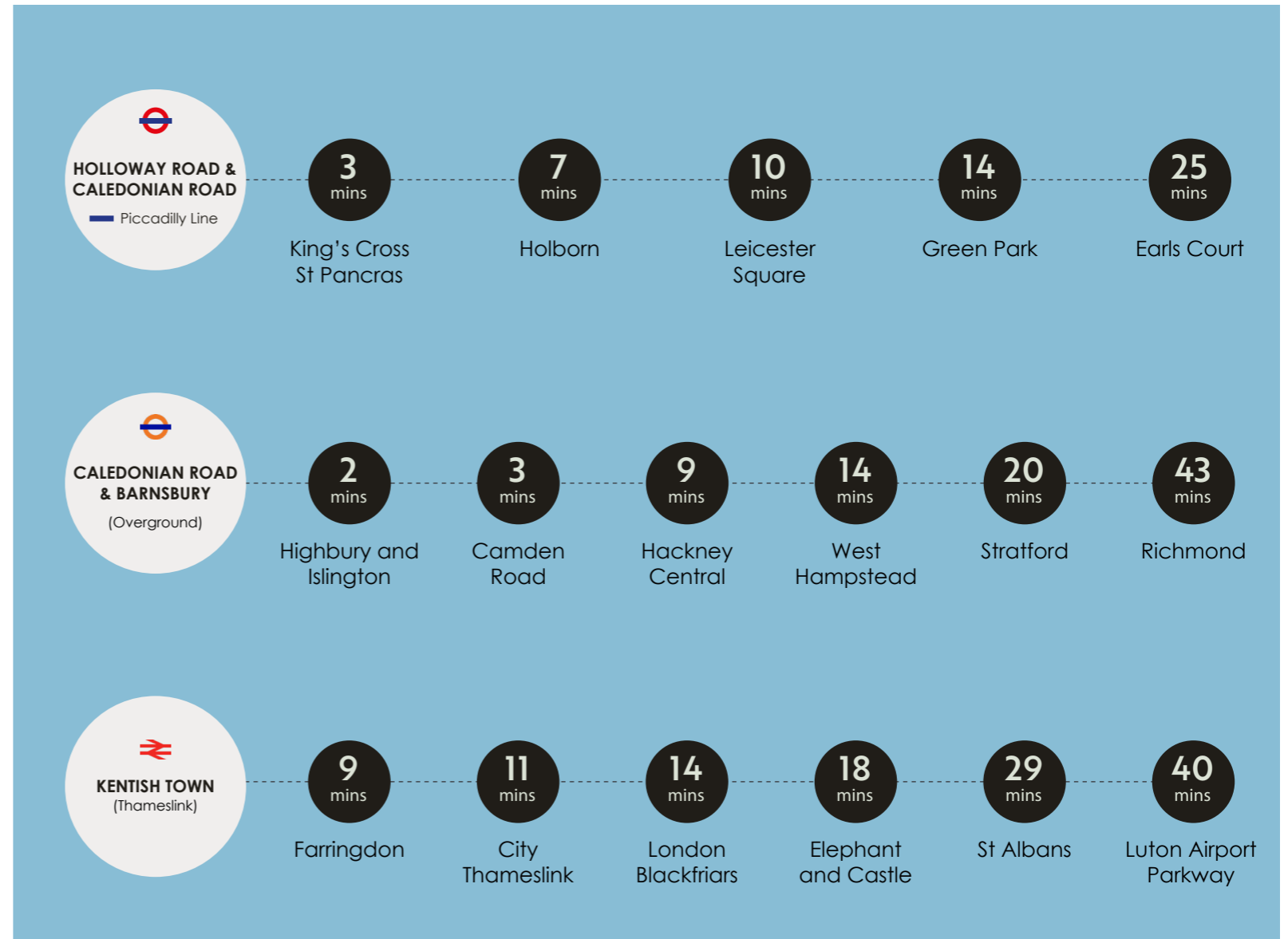


Caledonian Road Underground Station is located 0.4 miles south and Holloway Road Underground Station is located 0.6 miles east, both serviced by the Piccadilly Line. Further TFL services are available via Caledonian Road & Barnsbury 0.9 miles south (Overground) and Kentish Town (Thameslink) providing frequent and direct access across London. A number of bus services are available along Camden Road and Hillmarton Road. The major London terminuses of Kings Cross St Pancras International and Euston are also nearby.

CAR



Camden Road (A503) leads directly to the A1 (Holloway Road) 0.3 miles north, which links Central London (A501) to south with the M1 to the north and subsequently the wider national road network.



AIRPORT

London City Airport and Stansted Airport are accessible in 1 hour via public transport.



10 miles
HEATHROW

35 miles
GATWICK



For identification purposes only

Tenure

Freehold Title No NGL436580.

Description

392a Camden Road sits on an L shaped site extending to approximately 0.24 acres (0.098 hectares).

The property comprises a part one, part two storey building that wraps around the historic Castle Bar Pub. Previously occupied as a garage, the property benefits from two street frontages leading onto Camden Road to the north west and Hillmarton Road to the southwest.





Planning

Local Planning Authority

Islington Council

W: <https://www.islington.gov.uk/planning>

E: planning@islington.gov.uk

Planning Permission

The site benefits from planning permission (Ref: P121287) granted on 9 January 2013 for

“The part demolition, refurbishment and redevelopment of the existing coachworks and the erection of a four storey building and the creation of nine residential units. (Conservation Area Consent application reference P121288 also submitted)”

The scheme was granted a non material amendment (Ref: P2023/0546/NMA) on 17 March 2023 to planning permission ref: P121287 resulting in a number of design enhancements.

The proposed scheme comprises a mixed-use scheme providing a garage, B1 commercial use and residential flats arranged over basement to third floor levels.

The proposed scheme provides a total of 6,189 sq ft (575 sq m) NIA of residential accommodation arranged over the upper floors, with the breakdown of units as follows:

- 1 x studio
- 3 x one bed flats
- 5 x two bed flats

There is no affordable provision therefore provides a 100% private scheme.

The commercial element of the scheme comprises 5,457 sq ft (507 sq m) retained garage fronting onto Camden Road. The remaining commercial element comprises 4,930 sq ft (458 sqm) of B1 provision arranged over basement and ground floor.

An accommodation schedule is available in the data room.

Confirmation that this application has lawfully commenced is provided by a Certificate of Lawful Development (ref:P2018/3827/COLP) granted 26 January 2021. This confirms that the development commenced on site on 30 November 2015 and therefore the planning permission ref: P121287 lawfully commenced within the 3 year period of the permission being granted.

CIL & S.106 Costs

We have been advised that there are no S.106 contributions and there are no outstanding CIL payments to be made as part of the consented planning permission.



Hillmarton Road Access



Camden Road Access

EPCs

EPCs are available on request.

VAT

We understand that the property is elected for VAT.

AML

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

Further Information

Further information including title and planning documents are available in the Data Room which can be accessed using the following link: [Islington - Dataroom](#).

Proposal

Offers are sought in excess of **£2,750,000**.

For sale with vacant possession by private treaty, registered parties will be advised of the bid deadline and offer process.

CONTACTS

For further information or to make arrangements for viewing please contact:

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