

Tarn
&Tarn

FREEHOLD DEVELOPMENT OPPORTUNITY WITH PLANNING CONSENT 1,237 FT²



DESCRIPTION

The available property is a self-contained commercial unit, encompassing the ground floor, basement, and first floor. Hackney Council recently granted planning permission to partially demolish and erect a five-story building featuring: commercial space on the ground floor and basement, two one-bedroom flats on the first and second floors, and one three-bedroom flat spanning the third and fourth floors. The property also benefits from good transport links and a good location. This property is an excellent opportunity for any investor or developer looking to enhance their portfolio with a unique East London opportunity.

SUMMARY

- Good Location
- Good Transport Links
- Planning Permission to Convert it into a 5-Storey Building
- Freehold





CGIS OF PROPOSED BUILDING



LOCATION

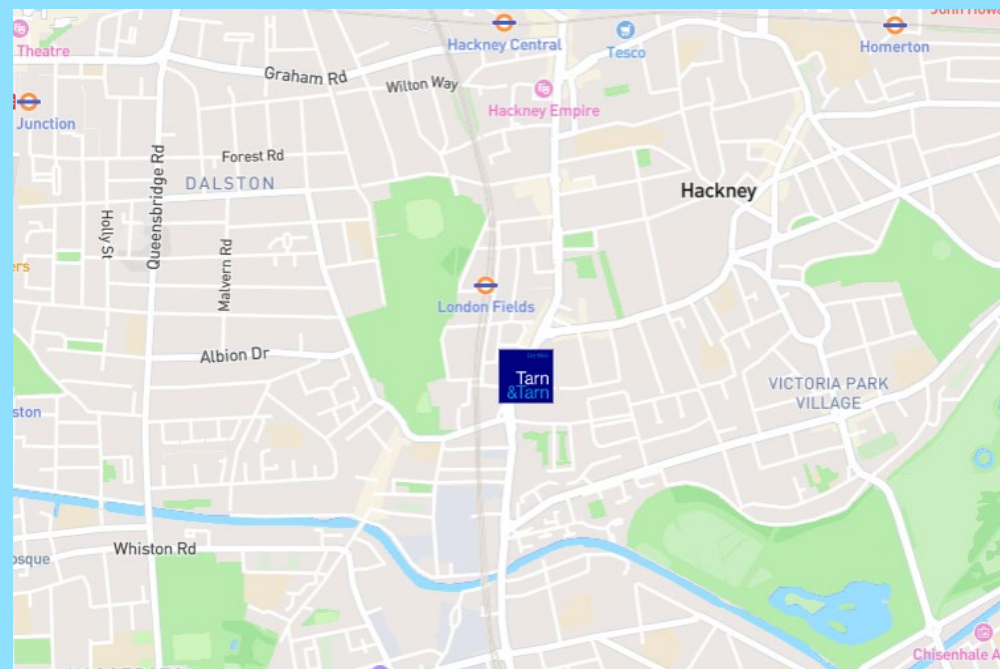
THE AREA

The property is situated in a prominent position of Mare Street, benefiting from excellent transport links. London Fields Overground station is a short two-hundred-meter walk away, offering regular 10-minute journeys to Liverpool Street. Additionally, Hackney Central Overground Station is within walking distance, granting easy access to various London Underground Stations. Notably, Highbury & Islington is a quick 7-minute train ride West from Hackney Central, while Stratford lies just 13 minutes to the East.



TRANSPORT

- London Fields (7-minute walk) – Overground Line
- Cambridge Heath (9-minute walk) – Overground Line
- Hackney Central (17-minute walk) – Overground Line



ACCOMMODATION

FLOOR	FT²
Ground Floor	721
Basement	403
1st Floor	113
TOTAL	1,237

ASKING PRICE	Offers in the region of £1,100,000
SERVICE CHARGE	N/A
BUSINESS RATES	Exempt
VAT	Not Applicable
EPC	Upon Enquiry

PROPOSED SALE/RENTAL VALUES

	SIZE FT²	GROSS DEVELOPMENT VALUE	ESTIMATED RENTAL VALUE
COMMERCIAL	1,237	£615,000	£3,000 PCM
FLAT 1	573	£500,000	£2,300 PCM
FLAT 2	573	£550,000	£2,400 PCM
FLAT 3	1,201	£1,100,000	£3,700 PCM
TOTAL	3,584	£2,765,000	£11,400 PCM / £136,800 PA



PLANNING PERMISSION

Hackney Council Planning Permission Reference Number: 2023/1551

Proposal: Partial demolition of existing building and erection of a five-storey building with basement to accommodate retail use at the basement and part ground floor, 2x 1 bed flats on the first and second floor, and 1x 3 bed flat on the third and fourth floor.

TERMS

Freehold



Est. 1955

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VIEWINGS

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