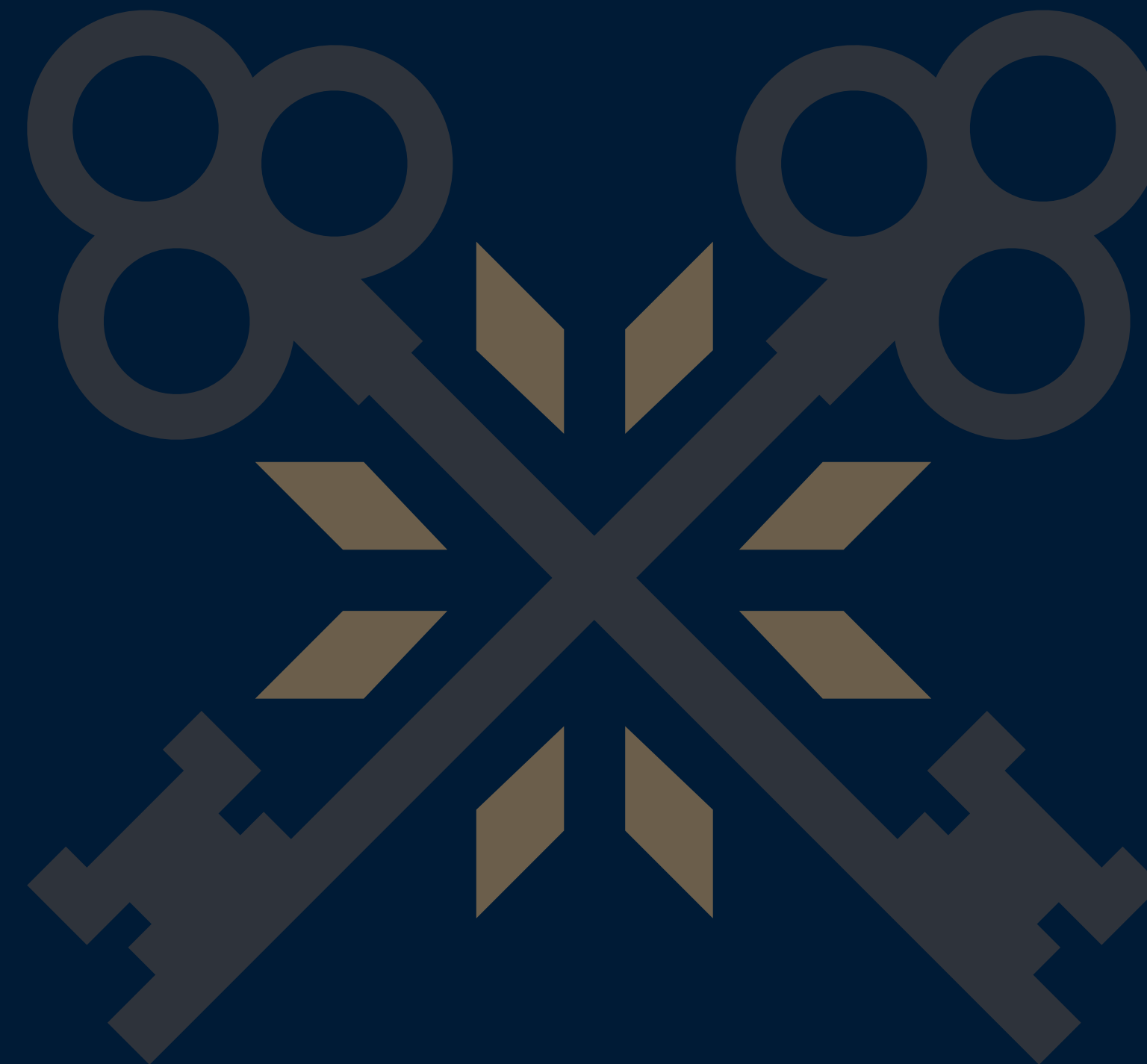


# 66

HIGH STREET  
New Malden



Freehold re-development opportunity  
offered with full vacant possession



# Investment Considerations

- 01 New Malden is situated in the affluent Royal Borough of Kingston-upon-Thames with Waterloo station accessible within 24 minutes by direct train
- 02 Prominent corner position on New Malden High Street in a 100% prime retailing location
- 03 Well configured retail unit with opportunity to re-development upper parts into a 6-bed residential scheme
- 04 Planning consent previously granted for residential scheme on the upper floors
- 05 Vibrant high street with affluent catchment population in a sought after residential location
- 06 Situated virtually opposite to Jade Apartments' luxury mixed-use residential and retail development with Marks & Spencer taking occupation of the retail unit in February 2024
- 07 Freehold



## Proposal



Offered with full vacant posession



OFFERS IN EXCESS OF:  
**£1,350,000**  
(subject to contract)



CAPITAL VALUE:  
**£341 PER SQ FT**





# Location



**9.5 miles** south west of  
Central London  
**2 miles** west of Kingston



Frequent rail links to London  
Waterloo with fastest journey  
time of **24 minutes**



**11 miles** from Heathrow  
**19 miles** from Gatwick

New Malden is a town situated in the affluent Royal Borough of Kingston-upon-Thames. The town serves as a key district centre for people living in nearby areas such as Old Malden, Coombe Hill, Kingston Vale and Roehampton Vale. New Malden is home to the offices of many large organisations, including Nestle Purina and Northrop Grumman.

The Royal Borough of Kingston-upon-Thames has a resident population of approximately 167,800 which is predicted to rise to approximately 190,000 by 2030, significantly above the national average growth rate.

The town is strategically located approximately 9.5 miles south west of Central London, 2 miles

west of Kingston and 3.5 miles north east of Wimbledon. The town benefits from excellent road communications, with the A3 trunk road 1 mile to the east, providing direct access to Central London and the M25. There is good access to the national motorway network with Junction 1 of the M3, Junction 1 of the M4 and Junctions 9 and 10 of the M25 all within an 8 mile radius.

New Malden mainline station is well served offering regular high speed services to London Waterloo (fastest journey time 24 minutes). In addition the town is located approximately 11 miles to the south east of Heathrow and 19 miles to the north of Gatwick International Airport.

**New Malden is situated in the affluent  
Royal Borough of Kingston-upon-Thames**





# Retailing In New Malden

Prime retailing stretches north to south along New Malden High Street and is characterised by a mix of independent traders and national multiples including Waitrose, Boots, WH Smiths, Costa Coffee and Holland & Barrett. Marks & Spencer have also recently taken occupation of the entire 6,600 sq ft ground floor at 53-59 High Street as part of the new mixed-use

Jade Apartments development. New Malden is home to more than 4,000 Koreans, which is 2.2% of the borough's population and the largest Korean community in England and Wales. There are a wide range of authentic Korean shops, restaurants and businesses on the High Street offering a cultural experience unlike any other in the UK.

**The High Street in New Malden is characterised by a mix of independent traders and national multiples**



# Situation

The property is situated in a 100% prime retailing location facing on High Street in a prominent corner position at the intersection with Kings Avenue. The property is situated adjacent to Peacocks and opposite McDonald’s, with the luxury ‘Jade Apartments’ development situated virtually opposite at 53-59 High Street. The scheme comprises 34 luxury apartments as well as a 6,600 sq ft Marks & Spencer at ground floor level.

Other retailers nearby include Waitrose, Tesco, Holland & Barrett, Boots, McDonalds,

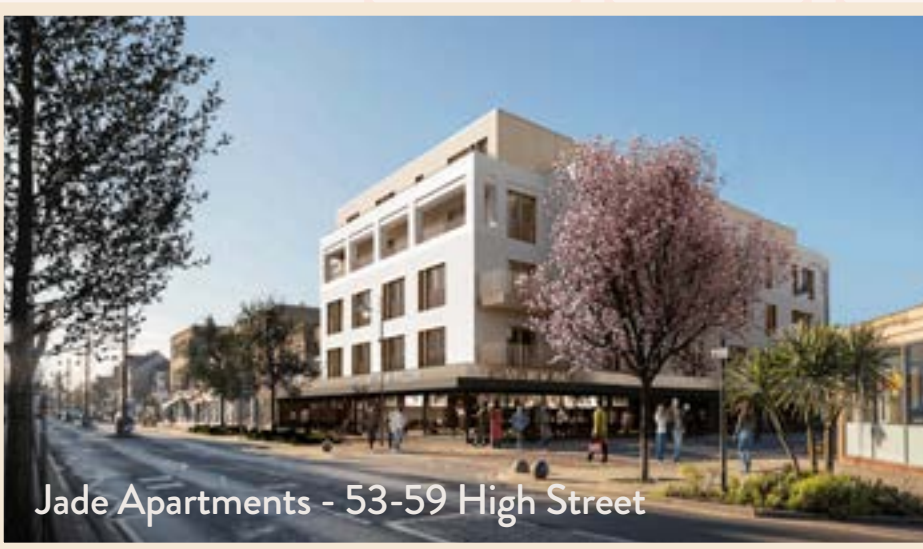


## DESCRIPTION

The property comprises a corner retail unit with a residential apartment above. The building benefits from a prominent frontage onto High Street and a return frontage to Kings Avenue. The retail element of the property is arranged over ground, part first and part second floors. The bank trade from part of the ground floor, the remaining ground floor accommodation is dedicated to offices/ancillary.

The residential apartment has a self-contained access from the rear of the property and is split over the first and second floor.

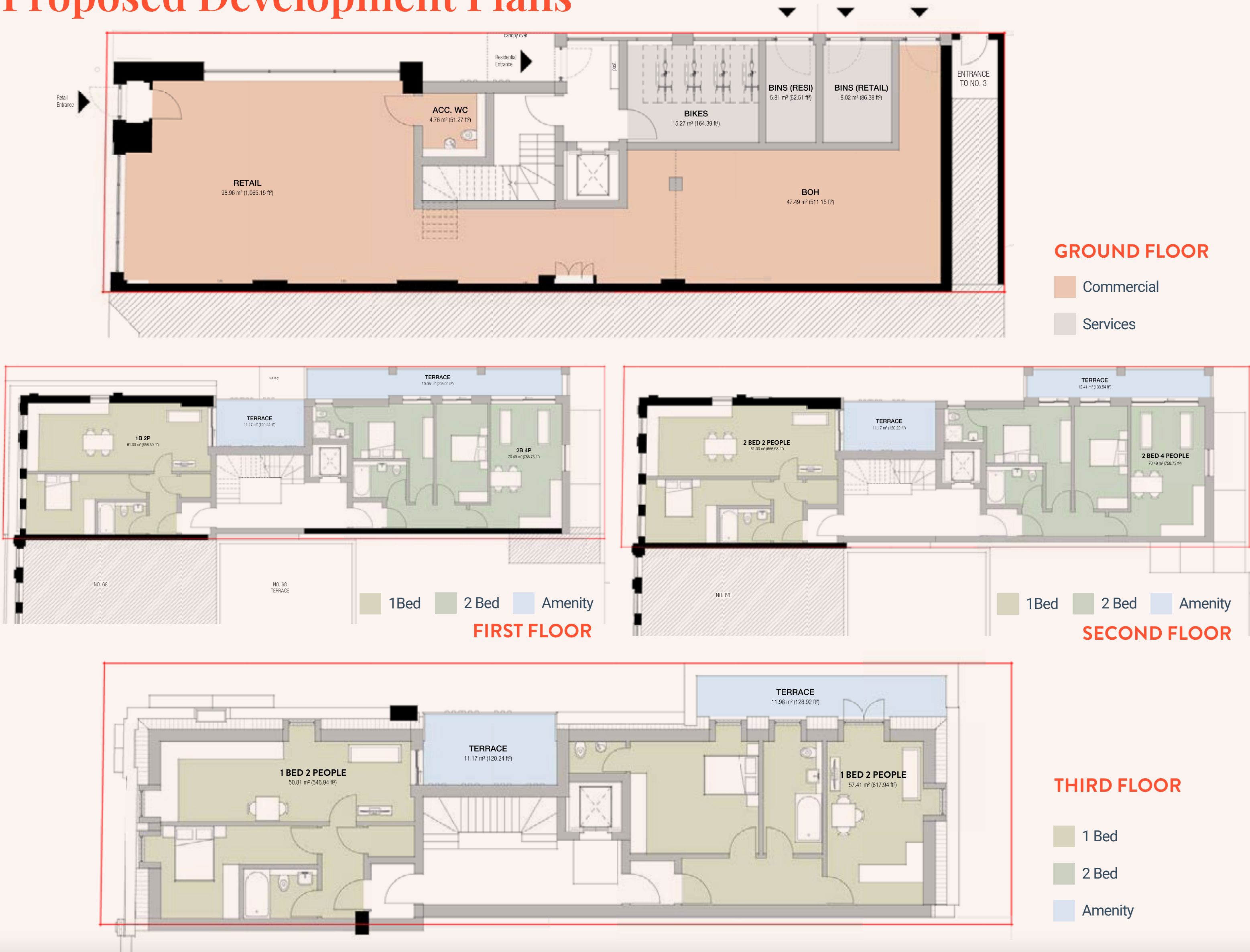
The property is of traditional construction with solid brick elevations originally built circa 1900 with additions around the 1960s, beneath a pitched roof.



Prominent corner position on High Street in a 100% prime retailing location



# Proposed Development Plans



# Asset Management

The property is offered with full Vacant Possession having been formerly let to HSBC.

Planning permission was previously granted in 2005 for a change of use to provide retail use (Class A1) on ground floor and 2 x 2 bedroom flats at first floor with the erection of a rear extension to provide 4 x 1-bedroom and 1 x 2-bedroom flats arranged over three floors.

As of May 2022 a pre-application was submitted for a slightly amended scheme retaining the retail unit but comprising 6 residential units across first, second and a mansard style third floor also benefiting from its own dedicated entrance.

## TENURE

Freehold.

## EXISTING ACCOMMODATION

The property currently comprises a vacant retail unit with ancillary accommodation across first and second floors. There is also a vacant duplex residential apartment with a terrace across 1st and 2nd floors benefiting from a separate entrance.

FLOOR	USE	SQ M	SQ FT
Ground	Sales	202.34	2,178
Ground	ITZA		797
1st	Ancillary	22.95	247
2nd	Ancillary	13.19	142
1st / 2nd	Residential Apartment	128.95	1,388
Total		367.43	3,955





EXISTING PERSPECTIVE VIEW



PROPOSED PERSPECTIVE VIEW









### PROPOSAL

We are instructed to seek offers for our client’s freehold interest in the region of **£1,350,000 (One Million Three Hundred and Fifty Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of **£341 per sq ft.**

# Further Information

For further information or to arrange an inspection of the property please contact:

**JONATHAN HEPTONSTALL**  
+44 (0)7920 020039  
Jonathan.Heptonstall@jll.com

**SAM WHITTAKER**  
+44 (0)7562 205774  
Sam.Whittaker@jll.com

**CAMERON SHERIDAN**  
+44 (0)7707 164918  
Cameron.Sheridan@jll.com

**EPC**  
An EPC for the property can be provided upon request.

### MISREPRESENTATION ACT

JLL, for themselves and for the vendors of this property, whose agents they are, give notice that (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by JLL, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property. No person in the employment of Jones Lang LaSalle or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to JLL include any joint agents acting with Jones Lang LaSalle. April 2024.

