



2-4 Ringers Road, Bromley, Kent BR1 1HT

COMMERCIAL
FREEHOLD FOR SALE

MEASURING
11,872 SQFT

REDEVELOPMENT
POTENTIAL (STPP)



X Instagram @acorncommercial
acorncommercial.co.uk

Summary

- Commercial freehold for sale
- Heart of Bromley Town Centre
- Measures 11,872sqft internally
- Various management angles
- Redevelopment potential (STPP)
- OIEO £2,000,000

A rare opportunity to purchase a commercial freehold measuring 11,872sqft internally in the heart of Bromley Town Centre with multiple value add opportunities either through management or redevelopment (stpp). The property occupies a parcel of land measuring c. 0.1ha that runs between Ringers Road and Ethelbert Road just 50yards from the west side of Bromley High Street.





The Site

The property is currently configured as a restaurant at ground floor and part first floor level (measuring c.6,290sqft) and let to a restaurant operator at a rental of £75,000 per annum with a 6-month mutual lease break option effective after 28 January 2025. The part first and second floor of the building (measuring c.5,580sqft) is let as creative space to a tenant paying £25,000 per annum with a 6-month mutual lease break option effective after 10 July 2025. Both of the existing commercial leases are outside of the 1954 Landlord and Tenant Act. The established existing planning use class of the property is use class E meaning the property can be utilised for a variety of commercial uses including retail, office, restaurant, coffee shop, medical clinic, professional services to visiting members of the public, light industrial and day nursery.

Potential value-add opportunities for the property are identified as follows:

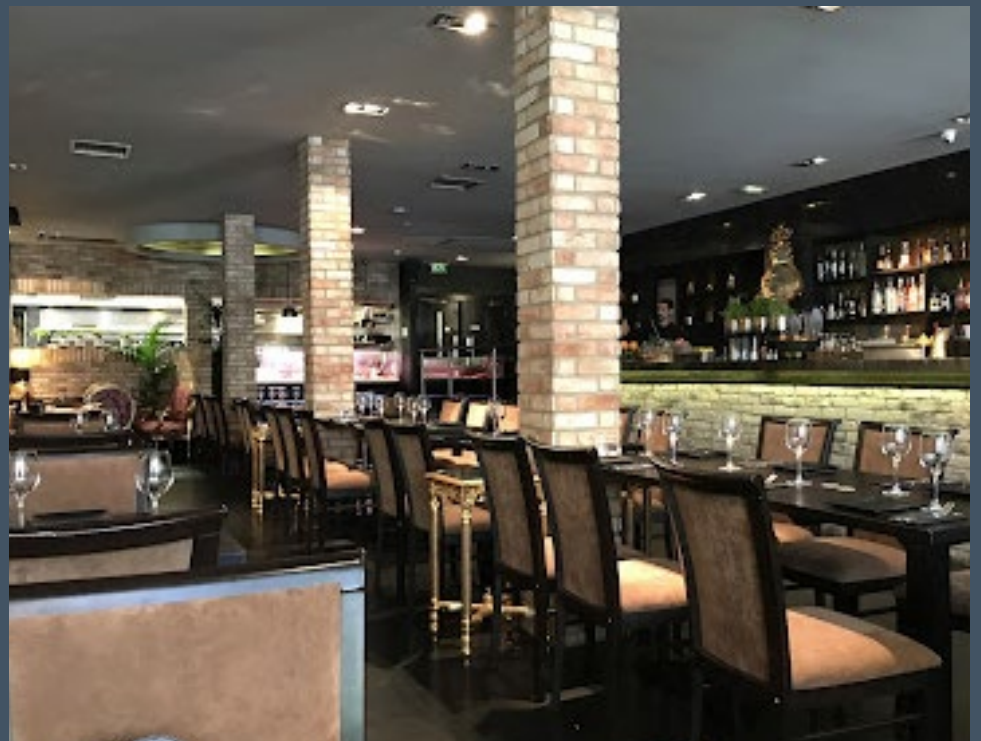
- Reversionary leases and re-gears with existing tenants to achieve market rental levels
- Owner occupation
- Internal re-configuration to provide additional commercial units
- Redevelopment of site/property (STPP) – noting that the property falls within areas suitable for development in the Bromley Town Centre Area Action Plan 2010 and is therefore an important part of the Borough's Land Development Framework.

Tenancy Schedule

Tenant	Use	Floor	Size (sqft)	Lease Commencement	Lease Expiry	Term	Next Rent Review Date	Break Option Date	Rent (pa)	ERV(pa)
Ali Bilal & Fikriye Halil	Restaurant	Ground & First	6,290	28/01/2024	27/01/2029	5 years	N/A	6 months' notice to break from 28/01/2025 (mutual)	£75,000 + VAT	£95,000 + VAT
Saint Holdings Limited	Creative Space	First & Second	5,580	10/07/2025	09/07/2030	5 years	N/A	6 months' notice to break from 10/07/2025 (mutual)	£25,000 + VAT	£70,000 + VAT
Total			11,870	-	-	-	-	-	£100,000 + VAT	£165,000 + VAT



Music & Media Hub Entrance from Ethelbert Road



Smoque Restaurant Interior

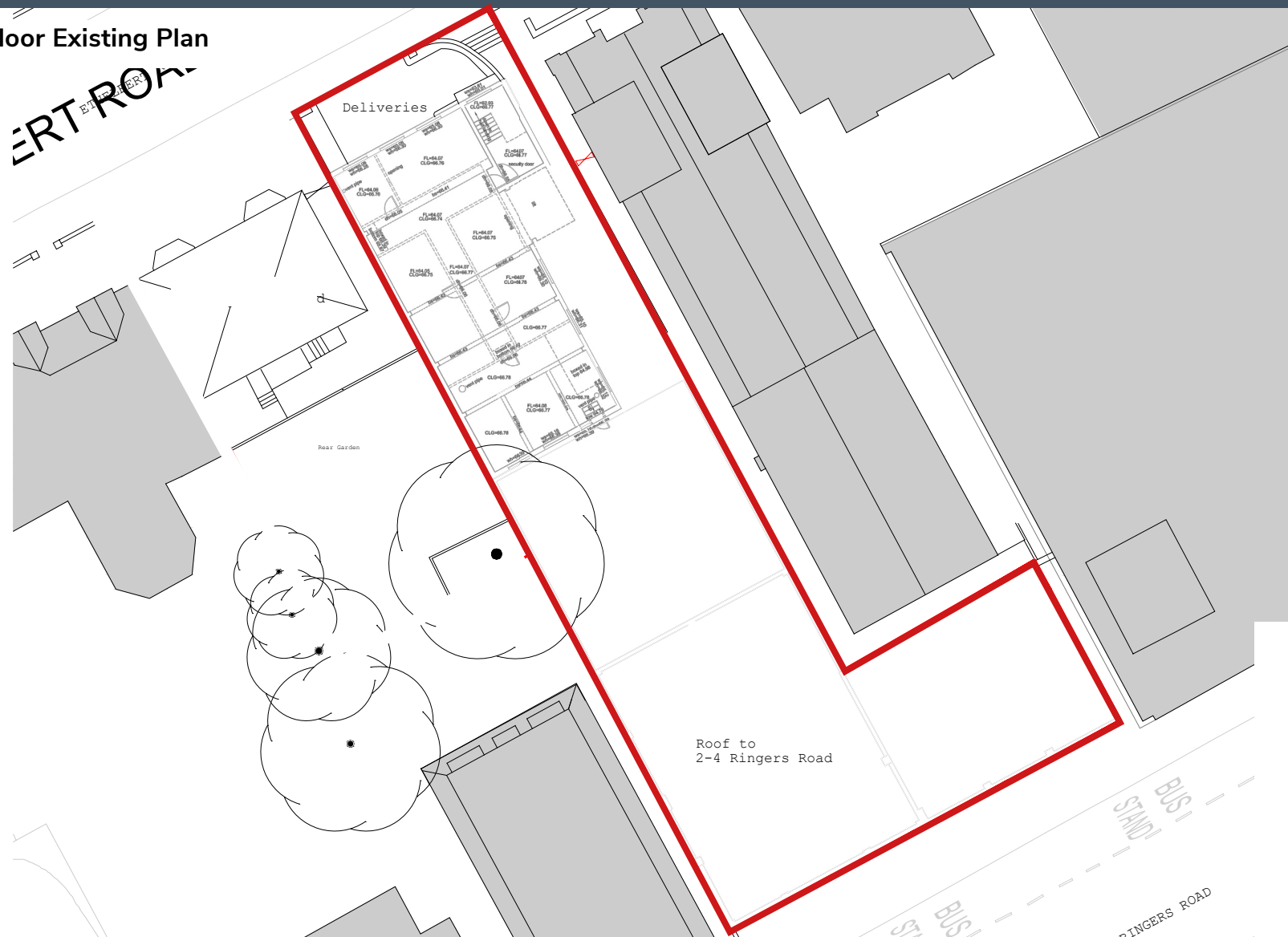
Ground Floor Existing



First Floor Existing Plan



Second Floor Existing Plan



Planning

Located in an area identified as suitable for development in the Bromley Town Centre Action Plan 2010, the property offers significant potential for redevelopment (STPP). In 2018 the property was specifically identified as being in 'Opportunity Site G/10 Bromley, Masterplan' that identified a requirement for 120-135 residential units in the 0.29HA area where the property is located between 2025 and 2030.

The property is not located in an Article 4 Zone meaning that there is also potential to convert the existing property from commercial to residential via the Permitted Development route (STPP).



CGI of the consented scheme for 12 storey block with 47 residential units – corner of Ethelbert Road and High Street (Planning ref no. 19/04588/FULL1)



William House residential development on Ringers Road containing 112 flats (built 2015)



-  Bromley Town Centre Article 4 Zone
-  2-4 Ringers Road



Planning

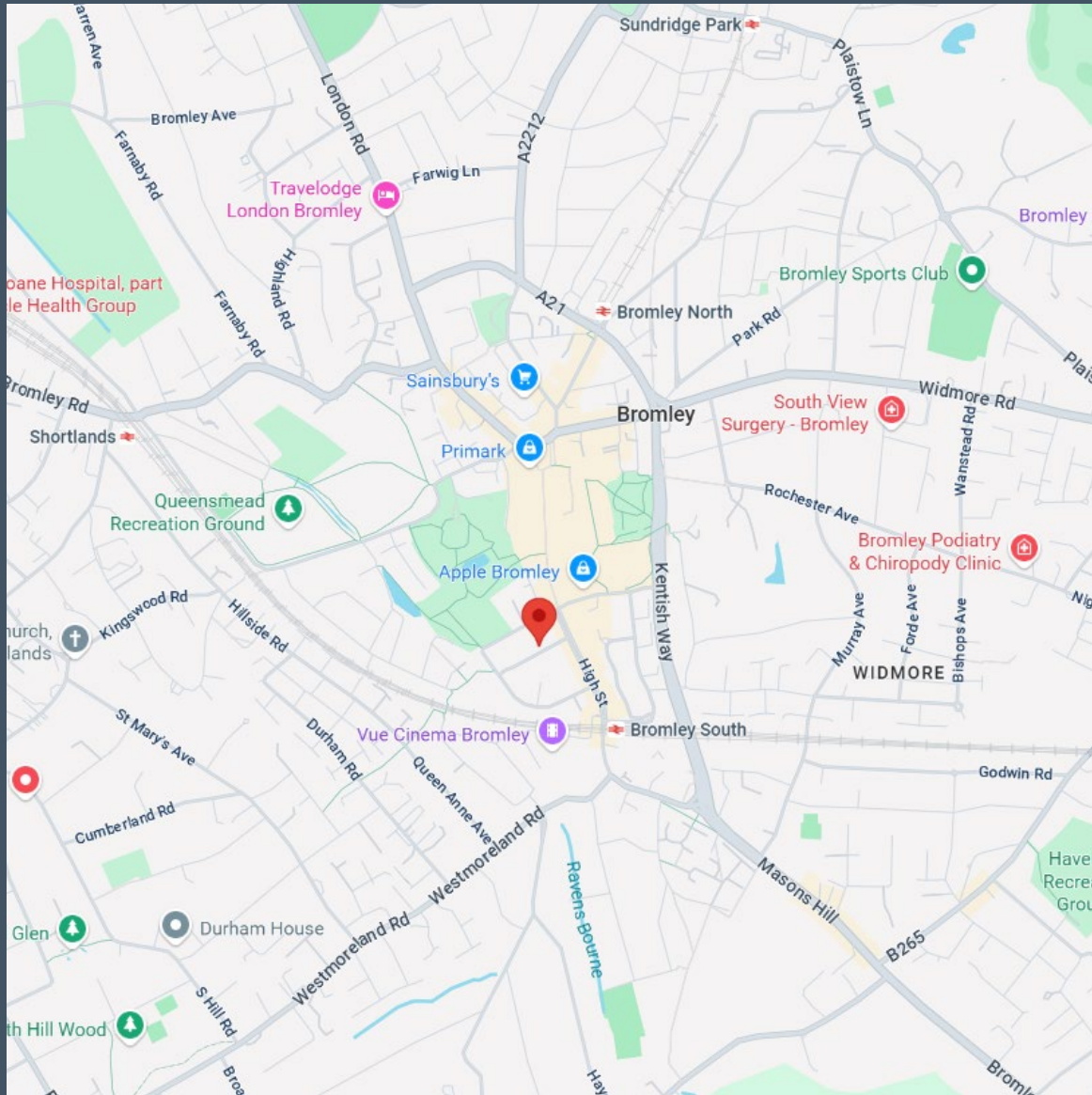
Date: 04.12.2023. **Reference No:** 21/05585/FULL1

Proposal: Demolition of existing buildings and construction of a mixed use development comprising residential units, ancillary residents' facilities (including co-working space) and commercial floor space (Use Class E) across two blocks, along with associated hard and soft landscaping, amenity spaces, cycle and refuse storage (Revised scheme incorporating a second stair into Block A and Block B, internal layout and elevational changes, and changes to the on street parking bays and footpath along Ringers Road and Ethelbert Road).

Decision: Refused. Whilst the above planning application was refused, it underwent a full review through appeal process at The Planning Inspectorate. The findings and conclusions from The Planning Inspectorate can be considered for potential future alternative redevelopment planning applications for the site.



CGI of Planning Application 21/05585/FULL1



Location

The subject property is located centrally in Bromley Town Centre with the pedestrianised High Street and Glades Shopping Centre within just a few hundred yards. The Glades Shopping Centre is home to over 100 retailers, many restaurants and a large choice of amenities which attract visitors from all over London and Kent, with an annual footfall of c.20 million and a 1,500-space car park. Bromley is the third largest shopping destination in London with a primary catchment of 711,000 people.

In terms of public transport, Bromley South Station is just a 2-minute walk from the property which provides direct services to London Victoria in 21 minutes and London Blackfriars in 36 minutes. Several local bus routes pass directly outside the property, and nearby operators on the High Street include Marks & Spencer, TK Maxx, Sports Direct, Waitrose and many more.



Terms

Offers in Excess of £2,000,000 + VAT for the freehold interest. There is also opportunity to purchase the SPV that owns the freehold.

Business Rates

According to the summary valuation effective from 1st April 2023, the rateable value for the property is £70,000 per annum. Interested parties are advised to visit the Valuation Office Agency website to calculate occupier specific rates.

Data Room

Access to a data-room can be provided upon enquiring about the building, with the data-room including information such as commercial lease copies, floor plans, title register, title plan, EPC's, electrical certificates and fire risk assessments.

Viewings

All viewings are strictly by prior appointment with Acorn's Commercial, Investment and Development team.

Contact



Daniel Dennis
Tel: 020 8315 5454
Email: commercial@acorngroup.co.uk



Brendan Kennedy
Tel: 020 8315 5454
Email: commercial@acorngroup.co.uk



Are you registered to receive our latest instructions and opportunities?

Scan the QR code to register

Bromley Office
9 St Mark's Road,
Bromley,
Kent BR2 9HG
020 8315 5454

London Office
120 Bermondsey Street,
London Bridge,
London SE1 3TX
020 7089 6555

This brochure and its content is copyright of Acorn Limited. All rights reserved. Any redistribution or reproduction of part or all of the contents in any form is prohibited. You may not, except with our express written permission, distribute or commercially exploit the content, nor may you transmit it or store it in any form. Acorn as our vendor's agents have endeavoured to check the accuracy of these sales particulars, but however can offer no guarantee. We therefore must advise that any prospective purchaser employ their own experts to verify the statements contained herein. All measurements are approximate and should not be relied upon. No equipment, utilities, circuits or fittings have been tested.