

Vela West

FOR SALE ON
BEHALF OF
ADMINISTRATORS

FOR SALE
FREEHOLD

ACTON, LONDON
W3 7QS

RESIDENTIAL-LED, PART BUILT,
DEVELOPMENT OPPORTUNITY

RE|SOLVE

VANDERMOLLEN
REAL ESTATE

Vela West is a residential-led, part built, development opportunity with a planning consent for 64 apartments set over the first to seventh floors and 5 / 6 commercial units on the ground and first floors.

Executive Summary

- The site which was formally low built warehousing, totals 0.18 ha (0.44 acres) and consists of a part-built apartment block with commercial units on the ground and first floors.
- Planning permission (Ref: 195328FUL) was granted by Ealing Council in October 2020 for the “Demolition of existing buildings and construction of a mixed-use, part single storey, part 6 storey and part 8 storey building providing flexible floor space (Use Class B1c/B2/B8) to ground floor and first floor and comprising 64 residential flats (Use Class C3) on the 2nd – 7th floors, together with associated parking, cycle parking, landscaping and ancillary works.” The plans were altered by a Section 73 Minor Material Amendment (S73) on 4th January 2023.
- The scheme as being developed, comprises 64 apartments totalling 4,224 sq m (45,467 sq ft) NSA arranged over first to seventh floors. The apartment mix is separated into 39 Private Sale apartments (2,489 sq m /26,792 sq ft NSA) and 25 Affordable Housing units. The Affordable provision, sold to a Major Housing Association, is 10 units designated for Shared Ownership (631 sq m / 6,792 sq ft) and 15 for Affordable Rent (1,104 sq m /11,883 sq ft) which are positioned in a separate core.
- There are 5/6 commercial units (Use Class B1c/B2/B8) set over the Ground and First floors and offer a total of 1,194 sq m (12,852 sq ft) (GIA).



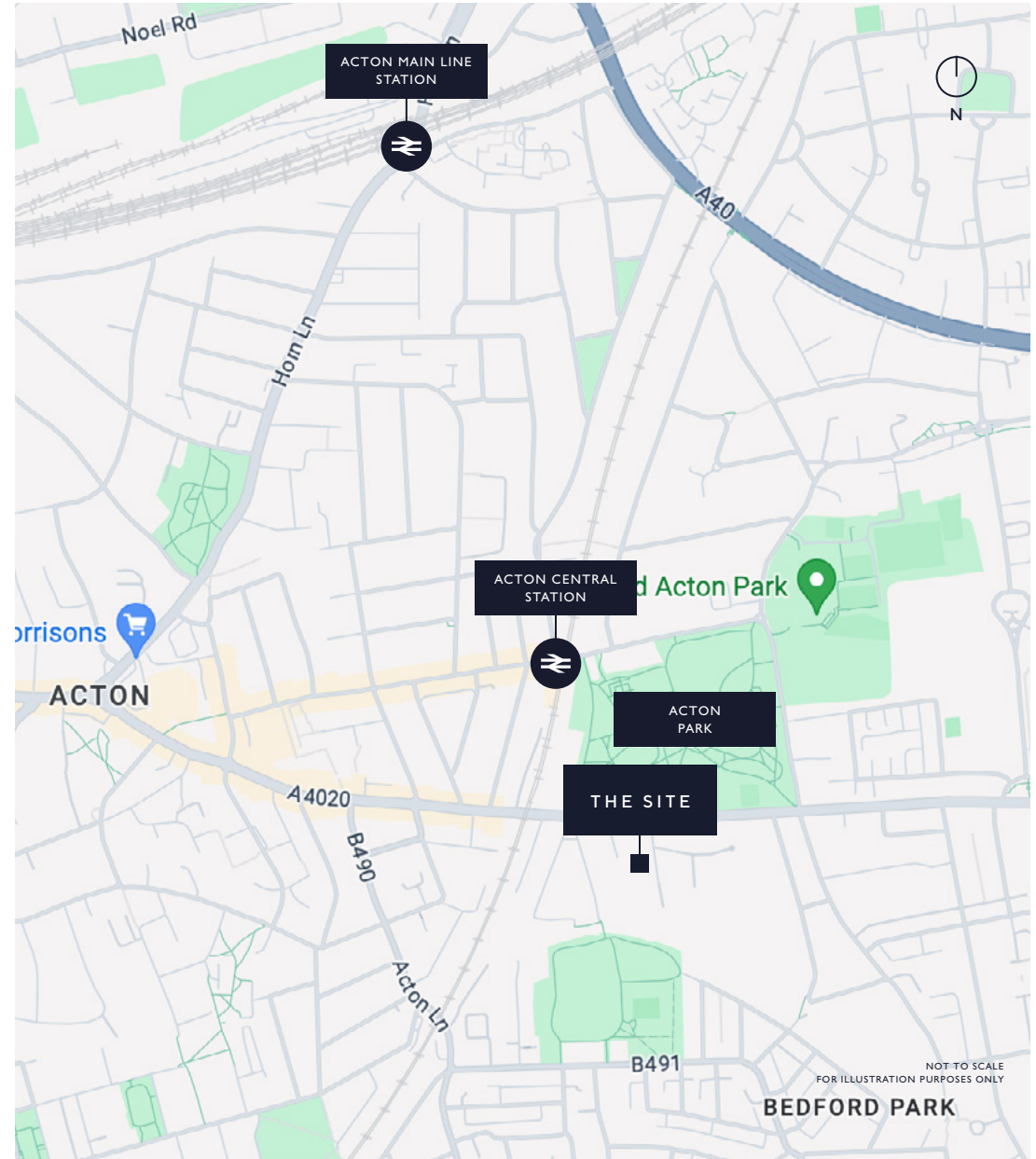
Location

Vela West is located in **Acton**, an area in **West London** located approximately 6 miles West of Central London. Acton falls under the jurisdiction of **Ealing Council**.

Acton is predominantly a residential area, there are numerous retail and leisure facilities situated along **Acton High Street** 600 m (0.4 miles) to the West of the site, the majority of which are located within the newly refurbished / redeveloped Shopping Centre (The Oaks). Acton has a large Morrisons supermarket and Acton Town Centre Market runs from Wednesday to Saturday.

Churchfield Road has some great independent stores and cafes, there are two gastro pubs, several bakeries, a gift shop, florist, and a wine bar. Vela West is also located within 2.8 km (1.75 miles) of the Westfield Shopping Centre in Shepherd's Bush with frequent direct bus services running along The Vale. Acton Park (located opposite the scheme) also provides a number of leisure facilities, including a playground, bowling green, tennis courts, football and cricket pitches, mini golf and a café.

The majority of schools in Acton have a positive Ofsted rating of 'Good', and have achieved the top grade of 'Outstanding'. Berrymede Junior School, which is a seven-minute walk from Acton Town Station, is one of the schools catering for younger children classed as Outstanding.

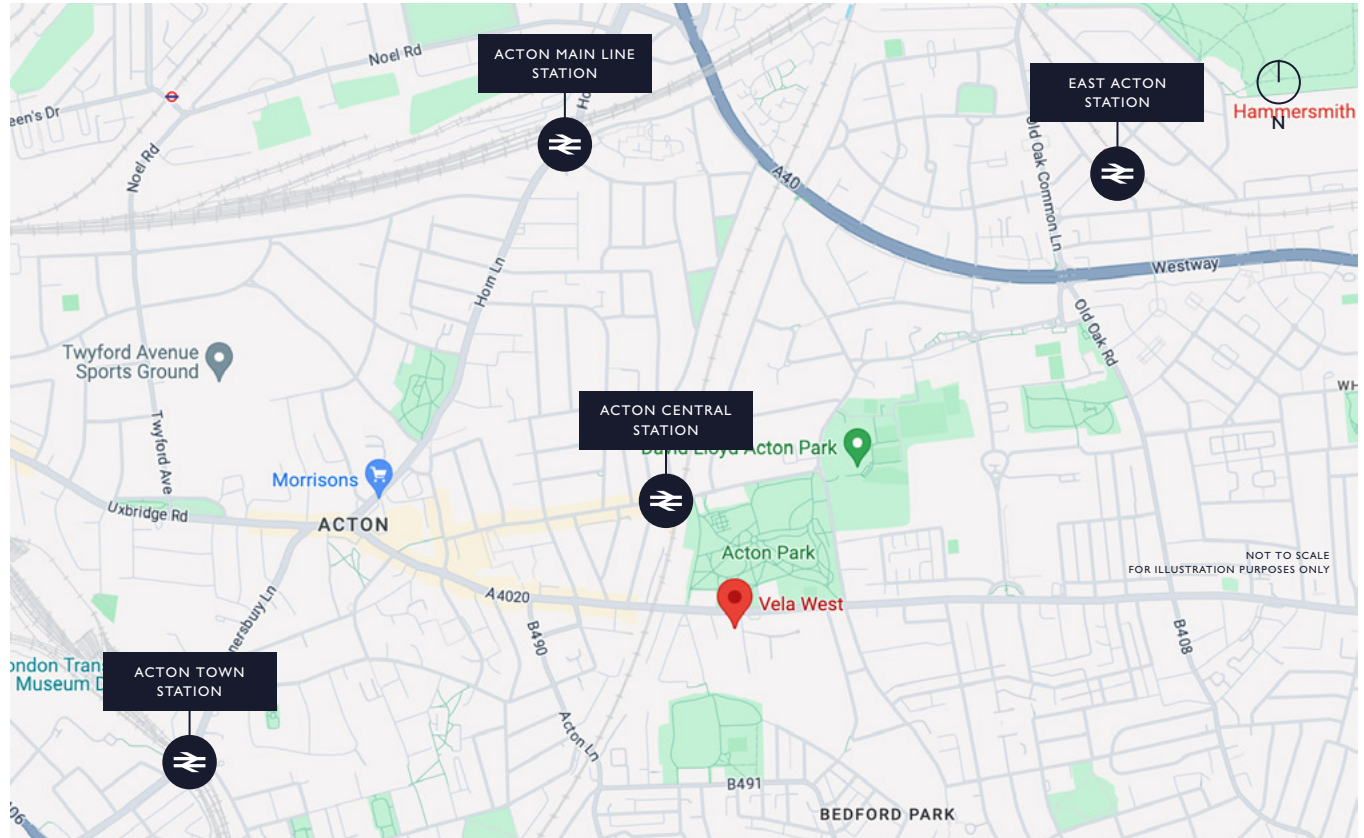


Transport

Acton Central Station (London Overground services) is located approximately 500 metres (0.3 miles) to the North. London Underground services are available from **Acton Town Station** (Piccadilly, Circle and District line services) and **Acton East Station** (Central line services), both of which are located approximately 1.6 km (1 mile) to the South West and North East respectively. **Acton Main Line railway station** is also located circa 1.6km (1 mile) to the North of the Property and provides Great Western and Elizabeth Line services into Central London (11 minutes to Bond Street, 16 minutes to Liverpool Street and 18 minutes to Heathrow Airport).

Numerous bus routes run along The Vale (A4020) and provide services to Hayes and Uxbridge to the West, North Acton to the North, South Kensington, White City and Hammersmith to the East and Chiswick to the South.

The development also benefits from excellent road connections, as it is situated approximately 3.2 km (2 miles) from the M4 and Great West Road, 1.6 km (1 mile) from the A40 and 2.4 km (1.5 miles) from the A406 North Circular Road.



ELIZABETH LINE



The Site

Current Site

The site, totals 0.18 ha (0.44 acres) and consists of a part-built apartment block with commercial units on the ground and first floors. Construction work commenced on site in October 2021 which formally implemented the planning consent. The concrete frame is substantially complete and the first stages of 'first fix' have commenced on the first to third floors, all the works are easily inspected.

The surrounding buildings, whilst of a commercial nature, have also been earmarked for residential led development. Beyond this Vela West is positioned in a predominantly residential area mainly comprising low built Victorian properties. The site is located directly opposite Acton Park. Many apartments benefit from views over the verdant open space.

The building sits on a corner plot with access to the two cores from both The Vale and Eastman Road, with a loading bay and two disabled parking spaces for the commercial units accessed from Eastman Road.

Planning

Planning permission (Ref: 195328FUL) was granted by Ealing Council in October 2020 for the "Demolition of existing buildings and construction of a mixed-use, part single storey, part 6 storey and part 8 storey building providing flexible floor space (Use Class B1c/B2/B8) to ground floor and first floor and comprising 64 residential flats (Use Class C3) on the 2nd - 7th floors, together with associated parking, cycle parking, landscaping and ancillary works."

The plans were altered by a Section 73 Minor Material Amendment (S73) on 4th January 2023 "to vary conditions no.2 (approved plans), no.19 (cycle parking) and no.31 (Fire Statement), seeking to allow changes on the design, in pursuant to planning permission reference 195328FUL dated 07/10/2020."

The 64 residential units will comprise; 39 private sale dwellings and 25 affordable units. The private sale flats comprise 11 x one bedroom and 28 x two-bedroom flats, one of which benefit from an additional small bedroom / study room. The 25 affordable units will comprise a mix of 15 x London Affordable Rented units and 10 x Shared Ownership units, which have been pre-sold to a major Housing Association.

The scheme provides two separate cores which will separate the private and shared ownership apartments from the affordable rent flats. Each flat will benefit from a private balcony, as well as communal rooftop gardens / terraces on the 1st and 8th floors. There will also be five disabled car parking spaces at Ground Floor Level.

The commercial floor space will extend to a total area of 1,194 sq m (12,852 sq ft) across five / six units and are located at ground and first floor levels. There will be a commercial loading bay to the rear of the site (along the eastern elevation), as well as two disabled car parking spaces allocated to the commercial units.



EXTERIOR FROM EASTMAN ROAD



COMMERCIAL UNIT 3



ROOF AREA



FOURTH FLOOR



SIXTH FLOOR

Schedule of Accomodation

RESIDENTIAL

Unit	Core	Floor	Beds	Sq m	Sq ft	Tenure
1	A	1	1	51	549	Social Rent
2	A	1	1	50	538	Social Rent
3	A	1	1	50	538	Social Rent
4	A	1	3	86	926	Social Rent
5	A	2	1	56	603	Social Rent
6	A	2	3	86	926	Social Rent
7	A	2	3	86	926	Social Rent
8	A	3	1	56	603	Social Rent
9	A	3	3	86	926	Social Rent
10	A	3	3	86	926	Social Rent
11	A	4	1	56	603	Social Rent
12	A	4	3	86	926	Social Rent
13	A	4	3	86	926	Social Rent
14	A	5	3	97	1044	Social Rent
15	A	5	3	86	926	Social Rent
16	B	1	2	70	753	Shared Ownership
17	B	1	1	50	538	Shared Ownership
18	B	2	2	71	764	Shared Ownership
19	B	2	2	61	657	Shared Ownership
20	B	2	2	65	700	Shared Ownership
21	B	2	2	70	753	Shared Ownership
22	B	2	1	50	538	Shared Ownership
23	B	2	2	71	764	Shared Ownership
24	B	2	2	71	764	Shared Ownership
25	B	2	1	52	560	Shared Ownership

RESIDENTIAL

Unit	Core	Floor	Beds	Sq m	Sq ft	Tenure
26	B	3	2	71	764	-
27	B	3	2	61	657	-
28	B	3	2	65	700	-
29	B	3	2	70	753	-
30	B	3	1	50	538	-
31	B	3	2	71	764	-
32	B	3	2	71	764	-
33	B	3	1	52	560	-
34	B	4	2	71	764	-
35	B	4	2	61	657	-
36	B	4	2	65	700	-
37	B	4	2	70	753	-
38	B	4	1	50	538	-
39	B	4	2	71	764	-
40	B	4	2	71	764	-
41	B	4	1	52	560	-
42	B	5	2	71	764	-
43	B	5	2	61	657	-
44	B	5	2	65	700	-
45	B	5	2	70	753	-
46	B	5	1	50	538	-
47	B	5	2	71	764	-
48	B	5	2	71	764	-
49	B	5	1	52	560	-

RESIDENTIAL

Unit	Core	Floor	Beds	Sq m	Sq ft	Tenure
50	B	6	2	71	764	-
51	B	6	2	62	667	-
52	B	6	2	62	667	-
53	B	6	2	70	753	-
54	B	6	1	50	538	-
55	B	6	2	71	764	-
56	B	6	2	71	764	-
57	B	6	1	52	560	-
58	B	7	3	91	980	-
59	B	7	1	50	538	-
60	B	7	2	62	667	-
61	B	7	1	50	538	-
62	B	7	2	71	764	-
63	B	7	2	71	764	-
64	B	7	1	52	560	-
Total				4224	45467	

COMMERCIAL

Unit	Core	Floor	Beds	Sq m	Sq ft	Tenure
1	-	G	-	74	797	-
2	-	G	-	194	2088	-
3	-	G	-	399	4295	-
4 & 5	-	1	-	282	3035	-
6	-	1	-	245	2637	-
Total				1194	12852	

Accommodation Schedule

The Affordable Housing elements of Affordable Rent and Shared Ownership flats have all been pre-sold to a Major Housing Association. There is an outstanding amount to be paid (to be confirmed), however, the purchaser will need to review the agreement for sale as there are also LAD penalties which will fall due and be the purchasers responsibility.

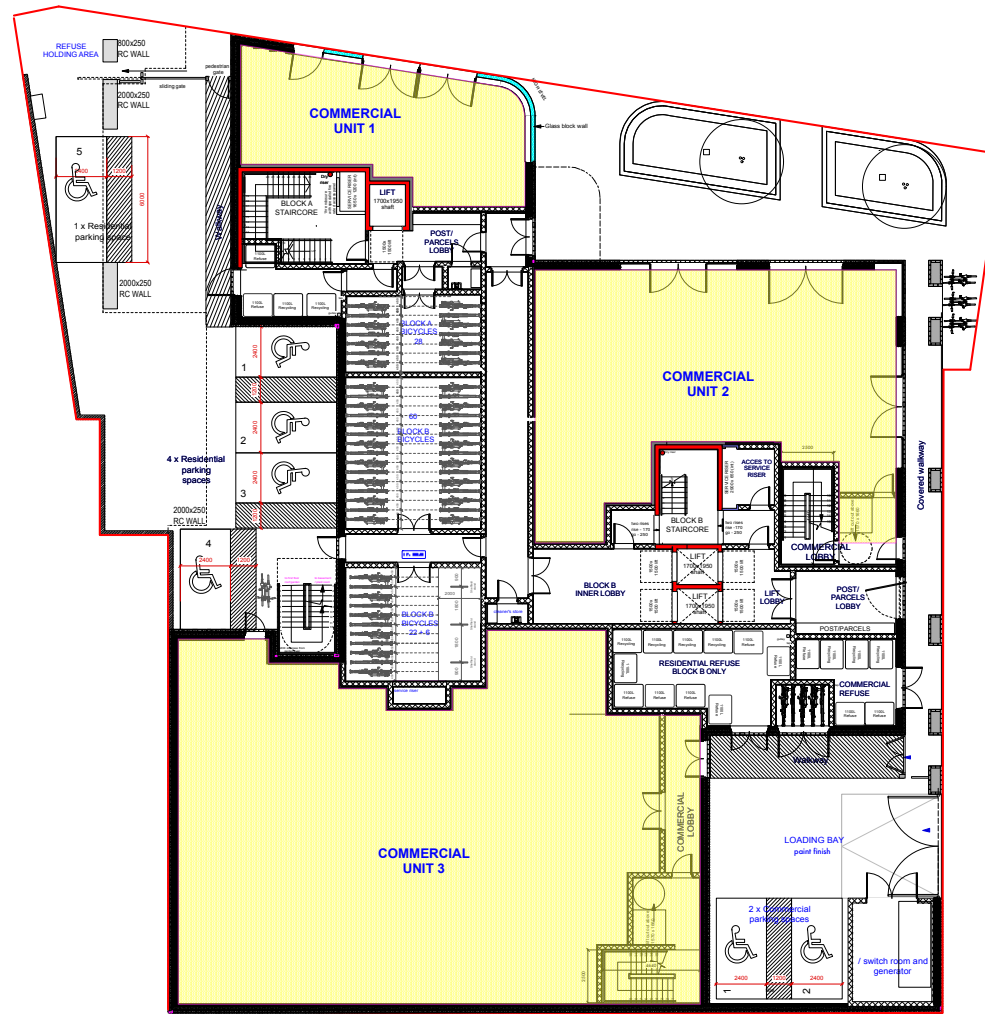
Section 106, CIL and other costs

We understand there are still costs of £616,200 (to be confirmed) outstanding applicable to the Section 106. It is our understanding that all CIL payments have been made in full.

Rights of Light claim – we have been advised there are a number of Rights of Light claims which still require settlement.

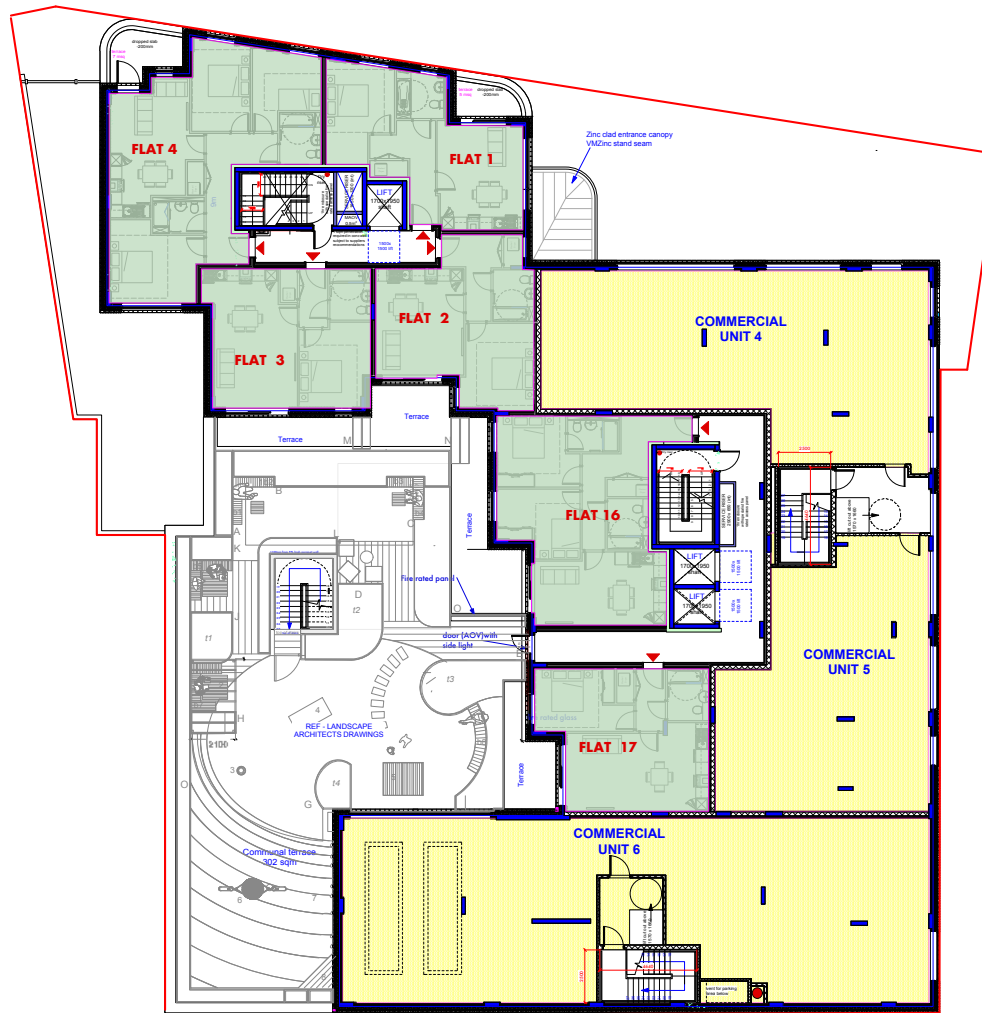


Floorplans: Proposed Ground Floor



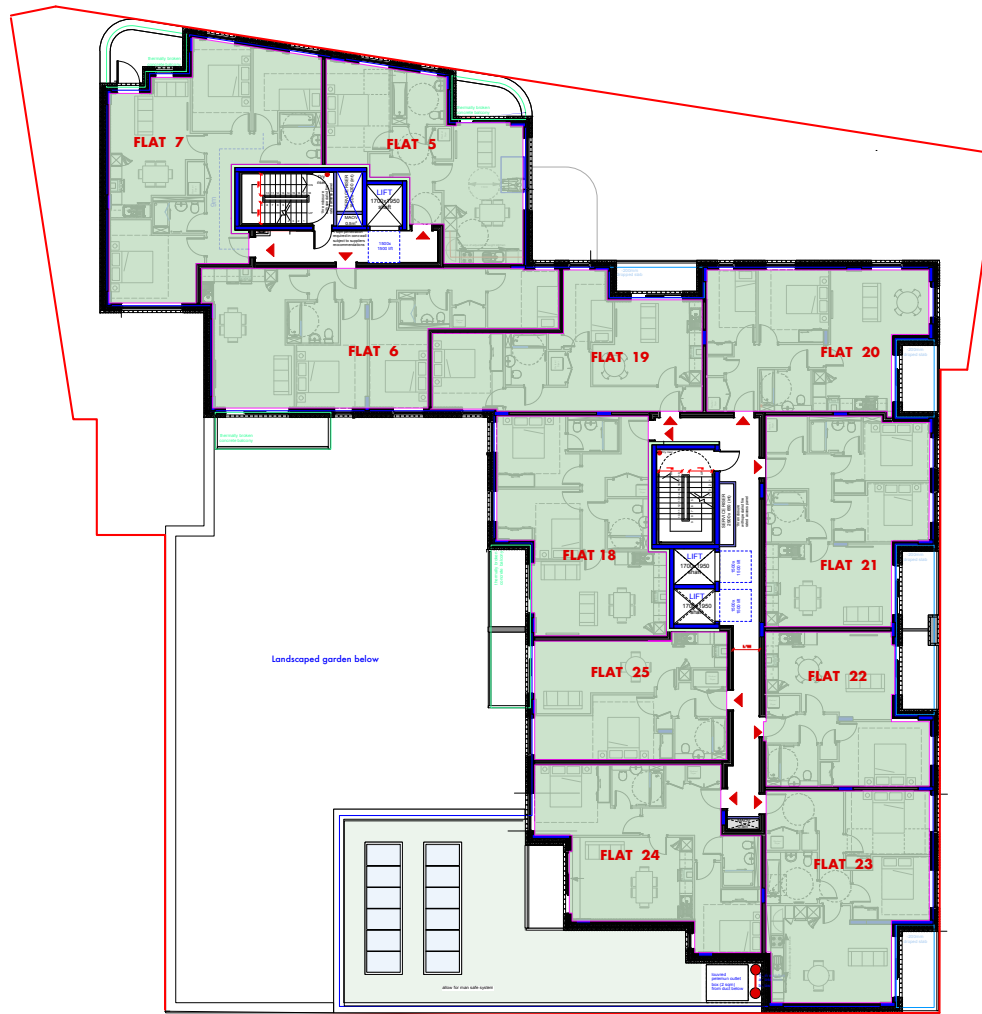
NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed First Floor



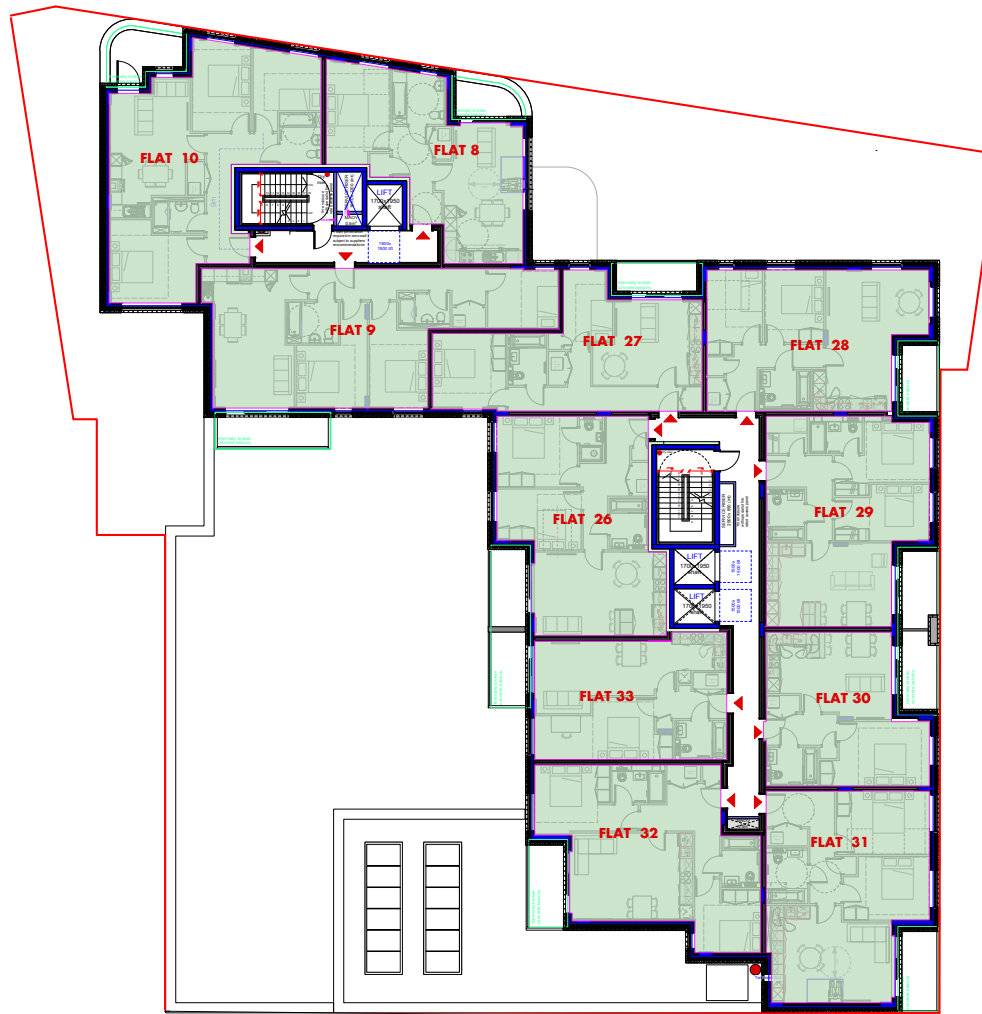
NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Second Floor



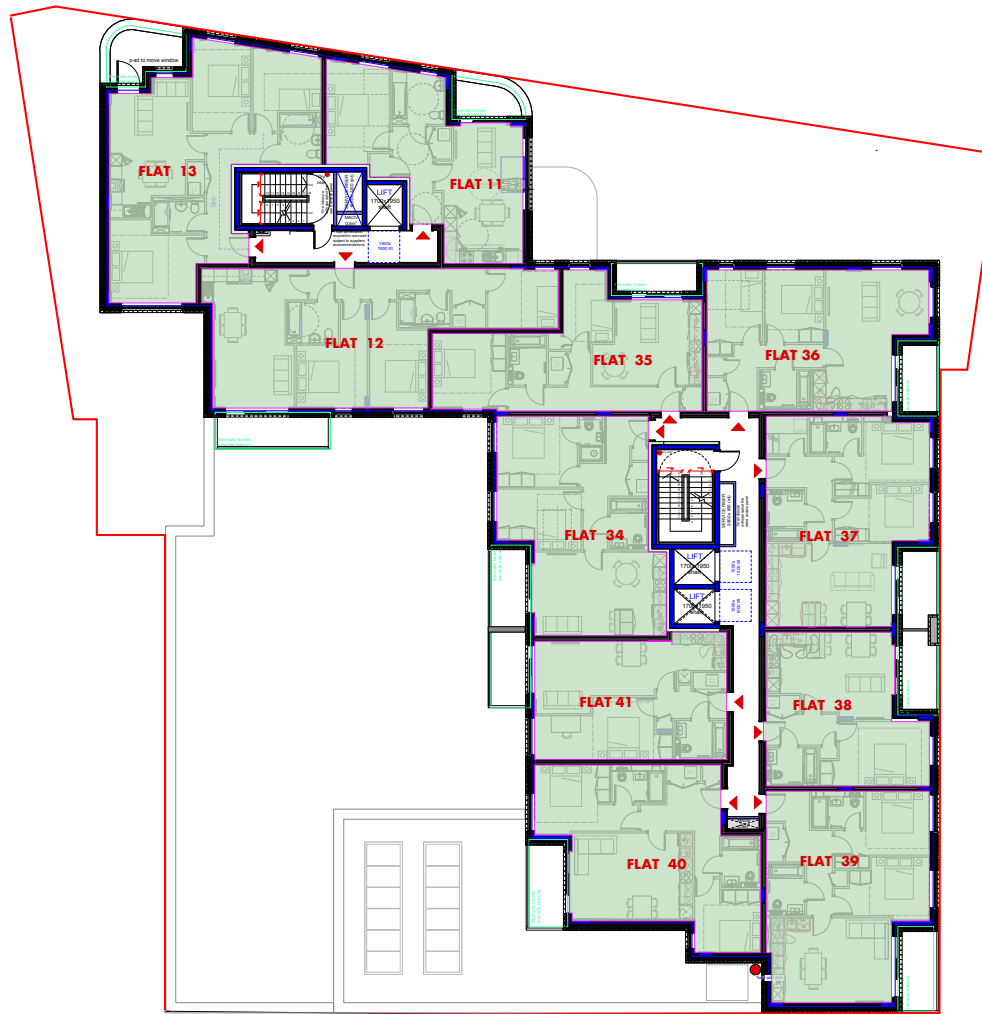
NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Third Floor



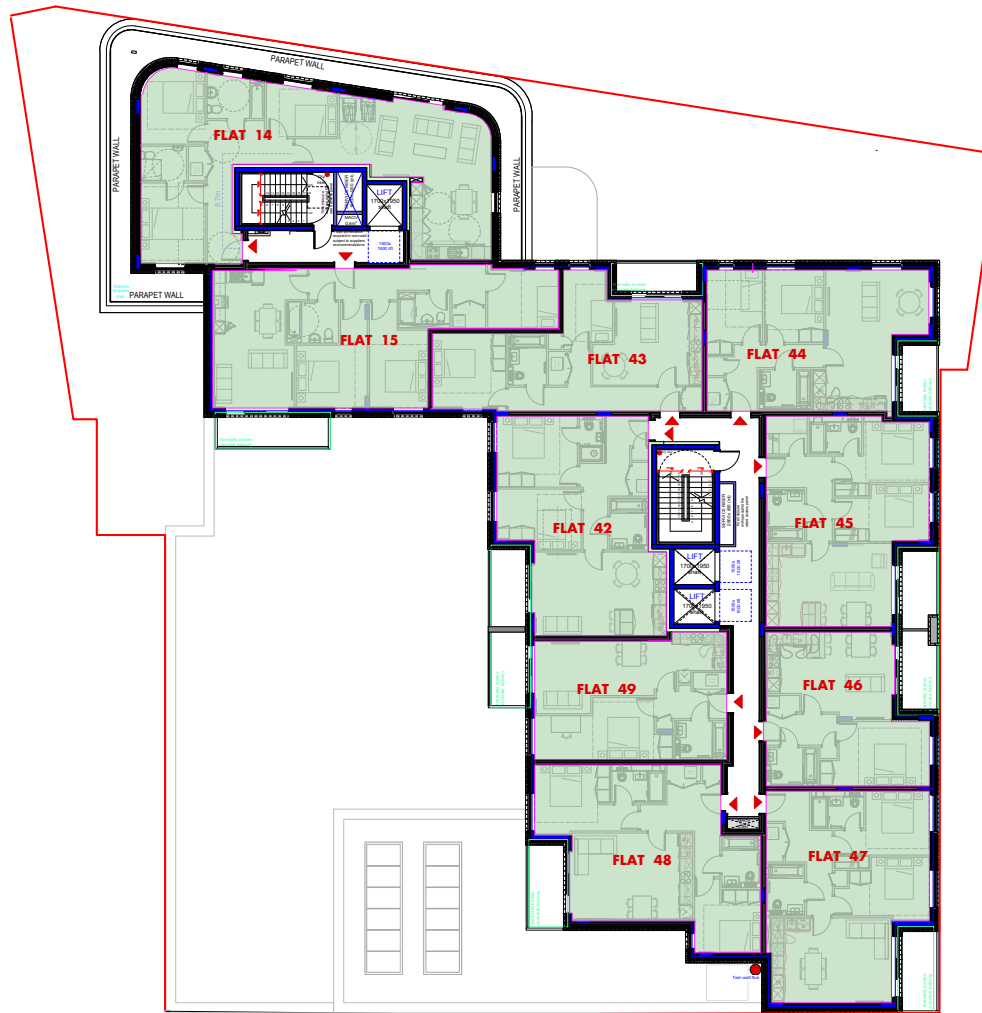
NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Fourth Floor



NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Fifth Floor



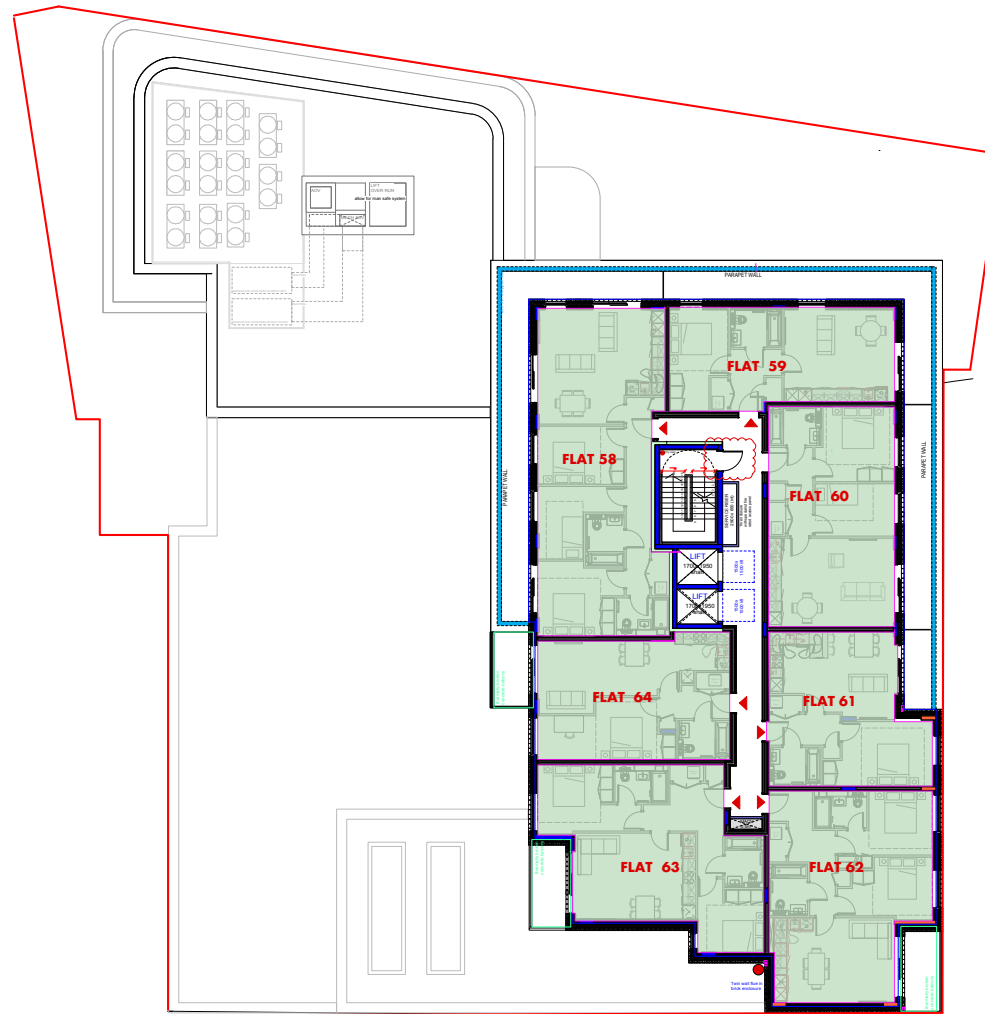
NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Sixth Floor



NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Floorplans: Proposed Seventh Floor



NOT TO SCALE
FOR ILLUSTRATION PURPOSES ONLY

Residential New-Build Market:



West 3

West 3 London Apartments by Berkeley Homes is a mixed-use development located in Acton Vale. It comprises of 889 apartments, ranging from studio and one-bedroom properties to four-bedroom homes. Located next to Acton Park and just a 16-minute walk from Acton Central station



One West Point

One West Point is a collection of new build apartments located in North Acton developed by City and Docklands. The development of circa 700 units, provides 24-hour concierge, a private dining suite, private bar, restaurant and food hall, branded coffee shop, a yoga meditation and holistic suite, a fully equipped gymnasium, a private screening room, doggy day care facilities and a children's soft play retreat. One West Point is the tallest residential building outside Canary Wharf and the 16th tallest in London.



Acton Square

Acton Square is a Bellway Homes mixed-use development located in Ealing. It is comprised of 95 apartments, ranging from studios to three-bedrooms. Residents benefit from parking and from being situated near Acton Town centre, just a mile away, and four Tube stations within walking distance.



Vida

Vida is a residential development in the heart of Acton. Developed by Hill Residential, the 84 apartments here vary from one to two bedrooms, and include a selection of two-bedroom duplex apartments and three-bedroom maisonettes. Nearby transport links include National Rail services at Acton Central and the Tube at East Acton Underground. The development is walking distance to Askew Road, which has a wide variety of food shops, places to eat, and coffee shops. Ravenscourt Park and Acton park are also nearby.

Please contact the sole selling agents Vandermolen Real Estate on the details below:

Vandermolen Real Estate:

Sam Phillips

sp@vandermolenre.co.uk

+44 (0) 795 634 1581

Chris Rook

cr@vandermolenre.co.uk

+44 (0) 797 322 2367

Jamie Weiner

jw@vandermolenre.co.uk

+44 (0) 750 053 0298

Zach Harris

zh@vandermolenre.co.uk

+44 (0) 754 061 2327

The property is being sold by Joint Administrators who act at all times as agents for the registered owner of the property and neither of the Administrators or their Estate Agents shall have or incur any personal liability under, by virtue of or in connection with the property. The Joint Administrators and their Estate Agents have limited knowledge of the property and are therefore not able to provide responses to CPSE's or warranties of any kind. The Purchaser will be acquiring the Property only. No Chattels will be included as part of the sale.

The Misrepresentation Act 1967.

Vandermolen RE for themselves and for vendors or lessors of this property, whose agents they are, gives notice that: 1 The particulars are produced in good faith, but are a general guide only and do not constitute any part of a contract. 2 No person in the employment of the agent(s) has any authority to make or give any representation or warranty whatsoever in relation to this property. 3 The property is offered subject to contract and unless otherwise stated all rents are quoted exclusive of VAT. 4 Nothing in these particulars should be deemed a statement that the property is in good condition, or that any services or facilities are in working order. 5 Unless otherwise stated, no investigations have been made regarding pollution, or potential land, air or water contamination. Interested parties are advised to carry out their own investigations if required. June 2024

Method of Sale

The site is for sale on behalf of the Administrators of Vale Acton Developments Ltd (acting as agents and without personal liability), and will be sold by informal tender.

Tenure

Freehold subject to leases regarding the 25 affordable units.

VAT

To be confirmed.

Legal Costs

Each party is to bear their own legal costs.

Viewings

Viewings are strictly by appointment only, please contact the sole selling agents to arrange an inspection if required.

Identity Checks / AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Further Information

For further plans and information, please click the data room link below: